

Table of Forum Appointment Respondent Assets

Forum Appointment Respondent	Balance of accounts opened prior to the Liquidators' appointment as at 28.10.2022 (unless otherwise stated)	Balance of accounts opened after the Liquidators' appointment as at 13.02.2023	Description of non-realised assets as at 20.02.2023	Estimated net realisable value (ENRV) of non-realised assets as at 20.02.2023	Total
Forum Finance Pty Ltd (In Liquidation)	\$163,225	\$117,198.03	<ul style="list-style-type: none"> ▪ Funds held in trust – Fortis Law 	\$35,000	\$315,423.03
			<ul style="list-style-type: none"> ▪ Residual interests in contracts and equipment 	Nil	
			<ul style="list-style-type: none"> ▪ Various receivables and associated legal claims 	Nil	
			Total ENRV = \$35,000		
Forum Group Financial Services Pty Ltd (In Liquidation)	\$539,933	\$63,272.56 ¹	<ul style="list-style-type: none"> ▪ Various third-party loans and receivables 	Nil	\$603,205.56
			<ul style="list-style-type: none"> ▪ Pre-appointment GST recoveries 	TBC	
			Total ENRV = TBC		

¹ This cash balance includes, among other things, the proceeds of sale of the: (i) Audi R8 LMS GT3 with VIN AS4SAFGT201E1073; and Audi R8 LMS GT3 with VIN AS4SAFGT201600027.

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Forum Group Pty Ltd (In Liquidation) (Receivers Appointed)	\$3,283,294	\$47,895.63	Nil	Nil	\$3,331,189.63
Forum Enviro Pty Ltd (In Liquidation)	\$41,300	\$66,585.97	Nil	Nil	\$107,885.97
Forum Enviro (Aust) Pty Ltd (In Liquidation)	\$32,249	\$2,058.21	Nil	Nil	\$34,307.21
64-66 Berkeley St Hawthorn Pty Ltd (In Liquidation) (Receivers and Managers)	Nil	Nil	<ul style="list-style-type: none"> Real property located at 64-66 Berkeley Street, Hawthorn, VIC 	\$1,195,000 to \$2,245,000 (net of mortgagee and selling costs)	\$1,195,000 to \$2,295,000
			<ul style="list-style-type: none"> Furniture and contents located at 64-66 Berkeley St Hawthorn, VIC 	\$0 to \$50k	
			Total ENRV = \$1,195,000 to \$2,295,000		
14 James Street Pty Ltd (In Liquidation) (Receivers and Managers Appointed) (14JS)	Nil	\$5,249,832.45 ²	<ul style="list-style-type: none"> Subrogated claim in respect of amounts paid to Aksara Holdings 	TBC	\$5,249,832.45

² This figure includes amounts owed by 14JS to 5BS pursuant to 5BS' subrogation claim (approximately \$2.8 million) against 14JS.

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26 Edmonstone Road Pty Ltd (In Liquidation) (Receivers and Managers Appointed)	\$1,455 (as at 6 July 2022)	\$1,874,402.01	Nil	Nil	\$1,875,857.01
5 Bulkara Street Pty Ltd (In Liquidation) (Receivers and Managers Appointed) (5BS)	\$10,997 (as at 6 July 2022)	\$258,839.24	Nil	Nil	\$269,836.24
6 Bulkara Street (In Liquidation) (Receivers and Managers Appointed)	\$3,580 (as at 6 July 2022)	\$9,689,646.14	Nil	Nil	\$9,693,226.14
23 Margaret Street Pty Ltd (In Liquidation)	Nil	Nil	Nil	Nil	Nil
Canner Investments Pty Ltd (In Liquidation)	\$144 (as at 2 Nov 2022)	Nil	Nil	Nil	\$144
9 Gregory Street Ouyen Pty Ltd (In Liquidation) (Receivers and Managers Appointed)	Nil	\$20,495.58	Petrol station located at 9 Gregory Street, Ouyen	\$0 to \$45,000 (net of mortgagee and selling costs)	\$20,495.58 to \$65,495.58
			Total ENRV = \$0 to \$45,000		
286 Carlisle Street Pty Ltd (In Liquidation)	\$13,935 (as at 2 Nov 2022)	Nil	Nil	Nil	\$13,935.00

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Palante Pty Ltd (In Liquidation)	\$651,563 (as at 29 July 2022)	\$667,022.32	Oncotex shares	TBC	\$1,318,585.32
			Glucose Biosensor shares	TBC	
			Total ENRV = \$TBC		
The Forum Group of Companies Pty Ltd (In Liquidation)	\$297,428	\$24,303.29	Pre-appointment GST asset	TBC	\$321,731.29
			Total ENRV = \$0 to (\$128,000 + GST asset)		
Iugis Pty Ltd (In Liquidation)	\$234,224	\$1,171,010.91	Various third-party receivables	Nil	\$1,405,234.91
Spartan Consulting Group Pty Ltd (In Liquidation)	\$7,761	\$134.44	Nil	Nil	\$7,895.44
Intrashield Pty Ltd (In Liquidation) (Receivers and Managers Appointed) (<i>Intrashield</i>)	\$3,323 (as at 6 July 2022)	\$600,901.52 ³	Nil	Nil	\$604,224.52
		Nil	Outstanding loans – John Tesoriero Family	TBC	\$40,871.00

³ These are the net proceeds from the sale of the XOXO Yacht, which was formerly owned by Intrashield ATF the Mangusta Trust. At the date of sale the owner of the XOXO Yacht was Mangusta (VIC) Pty Ltd, the current trustee of the Magustra Trust, following Intrashield's removal as trustee.

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Tesoriero Investment Group Pty Ltd (In Liquidation)	\$40,871 (as at 2 Nov 2022)		Trust & 308 Carlisle Street Pty Ltd		
			Shares in FGOC	Nil	
			Unit holdings in related unit trusts (whereby the trustees are subjected to a form of external administration)	TBC	
			Unit holdings – 308 Carlisle Street Unit Trust	TBC	
			Total ENRV = TBC		
Mangusta (Vic) Pty Ltd (In Liquidation)	Nil	Nil	Nil	Nil	NIL
193 Carlisle Street Enterprises Pty Ltd (In Liquidation)	Nil	Nil	Nil	Nil	NIL
8-12 Natalia Ave Oakleigh Pty Ltd (In Liquidation)	Nil	Nil	Nil	Nil	NIL
Forum Fleet Pty Ltd (In Liquidation)	Nil	\$133.86	Nil	Nil	\$133.86

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Imagetec Financial Services Pty Ltd (In Liquidation)	Nil	\$144.44	Nil	Nil	\$144.44
Imagetec Solutions Australia Pty Ltd (In Liquidation)	\$201,112	\$10,229.87	Nil	Nil	\$211,341.87
Iugis Waste Solutions Pty Ltd (In Liquidation)	\$3,421	\$32,160.02	Nil	Nil	\$35,581.02
			Pre-appointment GST recoveries	TBC	
			Total ENRV = \$TBC		
Aramia Holdings Pty Ltd (In Liquidation)	\$1,154 (as at 6 July 2022)	\$133.74	Nil	Nil	\$1,287.74

Table of Vehicle Assets

Asset	VIN/Chassis number	Registration number	Registered owner (as at the date of the Liquidators' appointment)	Forum Respondent(s) the asset is associated with	Reason for association	Has the asset been realised?	Current status
Motor Vehicles							
1967 Ford Mustang Shelby GT500	7R02Q192898	Not registered	N/A	Forum Group Financial Services Pty Ltd (In Liquidation) (FGFS) and Palante Pty Ltd (In Liquidation) (Palante).	Acquisition funded, at least in part, by FGFS and invoice for the acquisition of the vehicle is in the name of Palante.	No	Vehicle is not registered to a Forum Appointment Respondent.
Audi RSQ8	WUAZZZF14MD003194	ELH19B	FGFS	FGFS	Registered owner of the vehicle is FGFS.	Yes	Sold by the Liquidators. Proceeds paid to secured financier of the vehicle.
Porsche Cayenne	WP1ZZZ9YZKDA90623	BFZ925	Vincenzo Tesoriero	The Forum Group of Companies Pty Limited (In Liquidation) (FGOC)	Acquisition of vehicle financed. Borrower under the financing agreement is FGOC.	No	No equity in the vehicle. Disclaimed by the Liquidators.
Porsche 718 Cayman GT	WP0ZZZ98ZLK283366	NCB46E	FGFS	FGFS	Registered owner of the vehicle is FGFS.	No	No equity in the vehicle. Disclaimed by the Liquidators.
Porsche GT2 RS	WP0ZZZ99ZJS180151	NCB90D	FGOC	FGOC	Registered owner of the vehicle is FGOC. The sales contract for the vehicle lists FGOC. An invoice for conversion works in	No	No equity in the vehicle. Disclaimed by the Liquidators.

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Asset	VIN/Chassis number	Registration number	Registered owner (as at the date of the Liquidators' appointment)	Forum Respondent(s) the asset is associated with	Reason for association	Has the asset been realised?	Current status
					the amount of \$157,158.20 names FGOC.		
VW GTI	WVWZZZAUZJW141135	N/A	N/A	N/A	N/A	Yes	Vehicle sold prior to the Liquidators' appointment.
VW GTI	3VW547AUJM296134	Unknown.	Unknown.	FGFS	Acquisition of the vehicle funded by FGFS.	No	Vehicle is understood to be located in Greece. Currently, uncommercial for the Liquidators to seek to recover.
Audi R8	A54A05GT3150709	Not registered	N/A	FGFS and Vincenzo Tesoriero	Acquisition funded, at least in part, by FGFS. Invoice for the acquisition of the vehicle is in the name of Vincenzo Tesoriero.	No	No equity in vehicle due to outstanding maintenance and repair costs. Not pursuing for commercial reasons.
1967 Ford Mustang Big Boss	9F02Z173053	Not registered	N/A	FGFS and Vincenzo Tesoriero	Acquisition funded, at least in part, by FGFS. Insurance documents for the vehicle names Vincenzo Tesoriero and Giovanni Tesoriero.	No	Vehicle is not registered to a Forum Appointment Respondent.

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Asset	VIN/Chassis number	Registration number	Registered owner (as at the date of the Liquidators' appointment)	Forum Respondent(s) the asset is associated with	Reason for association	Has the asset been realised?	Current status
Chevrolet Bel Air	VC57L1344417	Not registered	N/A	FGFS and Vincenzo Tesoriero	Acquisition funded, at least in part, by FGFS.	No	Vehicle is not registered to a Forum Appointment Respondent.
Land Rover Range Rover	SALWA2EE0GA583383	N/A	N/A	N/A	N/A	Yes	Vehicle sold prior to the Liquidators' appointment.
Lamborghini Huracan Spyder LP580-2	ZHWER2ZF6JLA09200	Unknown	Unknown	FGFS/FGOC	Acquisition funded, at least in part, by FGFS. Forum Group records include a payout confirmation for the vehicle which lists FGOC as the borrower.	No	Location of the vehicle is unknown.
Ferrari 488 Pista F142	ZFF90HMD000241622	Unknown	Unknown	FGOC	Finance for the acquisition of the vehicle was in the name of FGOC.	No	Location of the vehicle is unknown.
Trailer							
Patriot Campers 2018 XI GT camper trailer	6K90RCAMPJM230167	TR87QP	N/A	Basile Papadimitriou	Forum Group emails show Basile Papadimitriou agreeing to purchase the vehicle, attaching proof of payment to the vendor and his	No	Held by Lloyds auctioneers. Vehicle is not registered to a Forum Appointment Respondent.

Table of Vehicle Assets

Asset	VIN/Chassis number	Registration number	Registered owner (as at the date of the Liquidators' appointment)	Forum Respondent(s) the asset is associated with	Reason for association	Has the asset been realised?	Current status
					use of the vehicle for personal travel.		
Boat							
Grady White Freedom 325	NTLNF702F021	AKP564N	Basile Papadimitriou	FGFS	Acquisition funded by FGFS	No	Securely stored by auctioneers pending realisation.
Regal 2250 Cuddy	RGMDJ123H304	IDD759N	Basile Papadimitriou	Intrashield Pty Ltd (In Liquidation) (Intrashield)	Acquisition was funded, at least in part, by Intrashield	No	Securely stored by auctioneers pending realisation.
Jet-Ski							
BRP Sea-Doo RXT-X 300 Jet Ski	CAYDV01168H819	AKI185N	Basile Papadimitriou	FGFS	Acquisition funded, at least in part, by FGFS	No	Securely stored by auctioneers pending realisation.
BRP SeaDoo Jet Ski (yellow)	CAYDV36267G819	AKE392N	Basile Papadimitriou	FGFS	Acquisition funded, at least in part, by FGFS	No	Securely stored by auctioneers pending realisation.
BRP SeaDoo GTR 230 Jet Ski	CAYDV00723G920	AKI981N	Basile Papadimitriou	FGFS	Acquisition funded, at least in part, by FGFS	No	Securely stored by auctioneers pending realisation.

Table of Non-Controlled Cash Assets

Forum Respondent	Quantum	Current status
23 Margaret Street Pty Ltd (In Liquidation)	\$272,023.63	Funds currently held in a controlled monies account in the name of MinterEllison and Madgwicks Lawyers.
1160 Glen Huntly Road Pty Ltd (In Liquidation)	\$759,619.00	Paid into the Victorian Supreme Court pursuant to Court orders.
8-12 Natalia Ave Oakleigh Pty Ltd (In Liquidation)	\$773,362.88	Paid into the Federal Court of Australia pursuant to Court orders.
	\$398,637.12	Funds currently held in a trust account of Arnold Bloch Leibler.
Louisa Maria Agostino	\$171,432.41	Funds currently held in a trust account of Harris Freidman Lawyers.

Table of Non-Controlled Property Assets

Forum Respondent	Property address	Extent of potential Liquidator recovery	Current status
14 Kirwin Road Morwell Pty Ltd (In Liquidation) ACN 641 402 093	14 Kirwin Road, Morwell VIC 3840	\$255,794.93	Paul Allen and Glenn Franklin of PKF Australia were appointed liquidators of the registered proprietors on 16 December 2022.
123 High Street Taradale Pty Ltd (In Liquidation) ACN 639 872 512	124 High Street, Taradale VIC 3447	\$53,353.43	
160 Murray Valley Hwy Lake Boga Pty Ltd (In Liquidation) ACN 641 392 921	160 Murray Valley Hwy Lake Boga VIC 3584	\$185,202.74	
31 Ellerman Street Dimboola Pty Ltd (In Liquidation) ACN 641 392 887	31 Ellerman Street Dimboola VIC 3414	\$110,261.69	
4 Cowslip Street Violet Town Pty Ltd (In Liquidation) ACN 639 872 352	2 Cowslip Street Violet Town VIC 3669	\$221,623.21	
55 Nolan Street Maryborough Pty Ltd (In Liquidation) ACN 641 392 912	55 Nolan Street Maryborough VIC 3465	\$123,906.95	
89 Betka Road Mallacoota Pty Ltd (In Liquidation) ACN 641 393 179	89 Betka Road Mallacoota VIC 3892	\$93,201.89	
9 Main Street Derrinallum Pty Ltd (In Liquidation) ACN 639 872 736	9-13 and 15 Main Street Derrinallum VIC 3325	\$85,135.59	
275 High Street Golden Square Pty Ltd (In Liquidation) ACN 639 870 545	9/269 275 High Street Golden Square VIC 3555	\$222,213.74	
Canner Investments Pty Ltd (In Liquidation)	12 Hartington Street, Elsternwick VIC 3185	TBC	KPMG appointed by secured creditor as agent for mortgagee in possession.
Tesoriero Investment Group Pty Limited (In Liquidation) (TIG)	Unit 305, 48 Blenheim Street, Balaclava, VIC 3183	TBC	TIG loaned monies to the 308 Carlisle Street Holdings Unit Trust and holds units in that trust. The Liquidators have issued a demand on the trustee of 308 Carlisle Street Unit Trust, being the
	Unit 306, 48 Blenheim Street, Balaclava, VIC 3183		

Table of Non-Controlled Property Assets

Forum Respondent	Property address	Extent of potential Liquidator recovery	Current status
			registered proprietor of the properties.

Balance Sheet

The Trustee for 26 Edmonstone Road Unit Trust As at 21 July 2021

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Assets

Bank

26 Edmonstone Road Pty Ltd	10,055.39
Total Bank	10,055.39

Current Assets

Accounts Receivable	20,306.38
Cash on Hand	2.00
Total Current Assets	20,308.38

Fixed Assets

26 Edmonstone Road	3,728,742.00
Less Accumulated Depreciation on 26 Edmonstone Road	(104,571.00)
Total Fixed Assets	3,624,171.00

Non-current Assets

Loan - 286 Carlisle Street Pty Ltd	109,112.46
Total Non-current Assets	109,112.46

Total Assets	3,763,647.23
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Liabilities

Current Liabilities

Accounts Payable	97,713.65
Clearing Account - Outgoings	(10,074.27)
GST	(9,576.22)
GST Receivable/Payable - ATO	2,750.00
Loan - Tesoriero Investment Trust	1,633,380.00
Sundry Creditors	(1,100.38)
Total Current Liabilities	1,713,092.78

Non-current Liabilities

Loan - Forum Group Financial Services	614,628.95
Loan - Latrobe	2,077,288.41
Total Non-current Liabilities	2,691,917.36

Total Liabilities	4,405,010.14
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Net Assets	(641,362.91)
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Equity

Current Year Earnings	16,666.67
Retained Earnings	(658,031.58)
Settlement Capital	2.00
Total Equity	(641,362.91)

Curr Move -----			Last Year -----	This Year -----
ASSETS				
0.00	11100	Cash on Hand	10,000.00	10,000.00
32,337.62	11105	Cash at bank - NAB	140,407.25	39,660.01
12,347.59-	11200	Trade Debtors	108,105.01	99,175.13
0.00	11201	Sundry Debtor	889,309.26	0.00
2,778.60-	11205	Prov for Doubtful Debts	13,307.25-	0.00
0.00	12030	Inter Company Loans - Forum Fleet	127,000.00-	0.00
30,000.00-	12040	Inter Company Loans - Forum Group	14,963,466.49-	14,500,157.23-
0.00	12060	Inter Company Loans - Forum Finance	1,232,085.55	1,232,085.55
0.00	12065	Inter company Loans - FORUM DIRECT	206,304.35-	0.00
2,267.00-	12070	Inter Company Loan Acc - FGOC	5,427,260.51-	5,413,691.60-
0.00	12087	Intercompany Loan - Imagetec Solution	38,000.00-	38,000.00-
0.00	14610	Motor Vehicles - at Cost	256,172.06	256,172.06
30,694.00-	14620	Motor Vehicles - Accum Dep	133,394.81-	164,088.81-
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45,749.57-		Total ASSETS	18,272,654.28-	18,478,844.89-
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LIABILITIES				
1,000.00-	21100	Credit Cards	1,933.54-	1,000.00
29,270.00	21156	Accrual - Expenses	337,944.83-	0.00
64,394.00-	21200	Trade Creditors	12,817.77-	74,710.90-
0.00	21201	Sundry Creditor	1,933.54	0.00
57,821.62-	21210	Hire Purchase Liability - Current	60,122.16-	63,161.80-
8,654.37	21211	Less:Unexpired Interest - Current	11,754.90	9,518.21
2,632.36	21310	GST Collected	32,633.87-	317.72-
6,396.33	21330	GST Paid	2,030.15	7,079.61
0.09-	21500	Provision for Payroll Tax	70.35	0.00
0.00	21505	Provision for FBT	33,346.62-	0.00
4,300.00	21605	Northern Managed Finance Clearing	0.00	15,300.00
30,659.00	21610	Forum Finance Rental Clearing	0.00	168,901.00
590.00	21617	FGFS Rental Clearing Account	0.00	21,887.00-
60,195.16	24500	Hire Purchase Liabilities - Non Current	172,116.54-	111,921.38-
8,654.37-	24510	Less Unexpired Interest - Non Current	11,399.48	2,745.11
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10,827.14		Total LIABILITIES	623,726.91-	67,454.87-
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EQUITY				
0.00	31000	Owners/Shareholders Equity	10,000.00-	10,000.00-
0.00	38000	Retained Earnings	14,052,997.99	18,906,381.19
34,922.43	39000	Current Year Earnings	4,853,383.20	350,081.43-
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34,922.43		Total EQUITY	18,896,381.19	18,546,299.76
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Balance Sheet

Forum Group Financial Services Pty Ltd As at 15 July 2021

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Assets

Bank

Forum Group Financial Services	572,491.09
Total Bank	572,491.09

Current Assets

Accounts Receivable	605,903.98
Loan - CTEX Global	200,000.00
Loan - Kew Avenue Pty Ltd	52,500.00
Loan - VT	260,341.38
Prepayments	30,879.39
Total Current Assets	1,149,624.75

Fixed Assets

2-4 Atherton Road, Oakleigh	4,210,000.00
Office Equipment	5,800,000.00
Vehicles	2,948,730.28
Total Fixed Assets	12,958,730.28

Non-current Assets

Clearing Account - FG Future Fund NMF/HP/WL/BHO	13,516,218.43
Clearing Account - FG NMF Non-Future Funded Deals	1,482,815.46
Clearing Account - Forum Group	(48,114.81)
Clearing Account - Forum Group Tranche 1	322,026.07
Clearing Account - Forum Group Tranche 2	645,745.59
Clearing Account - Future Funded BHO	6,662,704.37
Clearing Account - Future Funded HP	2,767,096.12
Clearing Account - Future Funded NMF	55,081,409.40
Clearing Account - Future Funded WL	3,840,548.19
Clearing Account - Purchased NMF Future Funded Contracts	22,114,124.12
Erim Downs	200,000.00
Giamouridis	10,111,898.56
iFish Finance Pty Ltd	140,000.00
Loan - 1160 Glen Huntly Road	900,473.34
Loan - 123 High St, Taradale	53,353.43
Loan - 14 James Street Pty Ltd	2,838,193.39
Loan - 14 Kirwin Road, Morwell	255,794.93
Loan - 160 Murray Valley Hwy, Lake Boga	185,202.74
Loan - 193 Carlisle Street Enterprises Pty Ltd	30,304.64
Loan - 22 High Street, Rushworth	25,274.64
Loan - 275 High St, Golden Square	222,213.74
Loan - 286 Carlisle Street Pty Ltd	2,202,000.00
Loan - 31 Ellerman Street, Dimboola	110,261.69

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Loan - 4 Cowslip St, Violet Town	221,623.21
Loan - 5 Bulkara	3,712,011.85
Loan - 55 Nolan Street, Maryborough	123,906.95
Loan - 6 Bulkara	4,944,239.06
Loan - 64-66 Berkeley St, Hawthorn	1,865,508.30
Loan - 8-12 Natalia Ave Oakleigh Pty Ltd	2,122,155.18
Loan - 89 Betka Road, Mallacoota	93,201.89
Loan - 9 Gregory Street, Ouyen	18,968.58
Loan - 9 Main St, Derrinallum	85,135.59
Loan - Ellinikos Tourismos/Mazcon	16,347,143.74
Loan - FGOc	4,567,331.64
Loan - Forum Enviro	4,339,695.10
Loan - Forum Group/Enviro	1,836,754.24
Loan - Intrashield Investment Group Pty Ltd	51,733.09
Loan - Iugis	26,281,598.64
Loan - Iugis (EU) GmbH	1,197,791.11
Loan - Iugis Energy SA	572,382.37
Loan - Iugis Hellas IKE	895,828.16
Loan - Iugis Holdings Limited	16,120,770.75
Loan - Iugis UK Ltd	6,526,810.05
Loan - Iugis Waste Solutions Pty Ltd	1,000,427.43
Loan - Mark Menzies	300,000.00
Loan - Matt Ingram Family Trust	1,002,500.00
Loan - Orca Comercio De Sistemas Ambientais Ltd	71,493.07
Loan - Orca Environmental Solutions DMCC	3,189,665.27
Loan - Orca Global Financial Services Ltd	48,609.08
Loan - Other Related Parties	404,710.00
Loan - Palante Pty Ltd	2,621,939.81
Loan - SOFC	3,343,403.37
Loan - Tesoriero Investment Group Pty Ltd	1,159,393.34
Loan to Iugis Investments for Autonomous Energy	4,548,209.90
Loan to Spartan Consulting Group	1,419,324.77
Loans - 23 Margaret Street	687,741.90
Loans - 26 Edmonstone Road	614,628.95
Loans - Canner Investments	1,180,315.82
Loans - Intrashield	1,283,130.10
New Finance Book - Forum Group	5,508,095.55
New Finance Book - Iugis AU	3,264,759.51
New Finance Book - Iugis UK	649,224.74
New Finance Book - Surfacide	2,059,440.00
Problem Contracts	400,729.41
Property - Bond Paid	9,408.00
Refinance Balance to Clear	5,013,005.00
Shares Purchased	1,390,000.00

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TG Digesters	964,893.80
Total Non-current Assets	257,719,182.36
Total Assets	272,400,028.48

Liabilities**Current Liabilities**

Accounts Payable	10,783,622.00
GST	(21,662,400.30)
PAYG Withholdings Payable	2,144.00
Suspense	(409,155.06)
Total Current Liabilities	(11,285,789.36)

Non-current Liabilities

Accruals	10,337,427.81
Chattel Mortgage - Audi RSQ8	260,565.20
Chattel Mortgage - Porsche GT2 RS	572,347.13
Chattel Mortgage - Porsche GT4	186,694.24
Clearing Account - BHO	178,296,233.27
Clearing Account - HP Finance	(10,123,401.75)
Clearing Account - NZ	40,362,063.45
Clearing Account - SMBC	60,990,674.07
Clearing Account - SocGen via BHO	8,987,198.00
Loan - Forum Enviro (Aust)	1,137,916.47
Loan - MAIA Financial	3,861,000.00
Loan - NMF	(39,729.36)
Loan - Think Tank - 126463	2,910,750.00
Loan - Think Tank - 126464	59,903.50
Unexpired Term Interest	(102,652.50)
Total Non-current Liabilities	297,696,989.53

Total Liabilities	286,411,200.17
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Net Assets	(14,011,171.69)
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Equity

Current Year Earnings	(125,258.52)
Owner A Share Capital	(750,000.00)
Retained Earnings	(13,135,913.17)
Total Equity	(14,011,171.69)

Balance sheet as at 08/07/21

Curr Move	Last Year	This Year
ASSETS		
0 11105 Cash at Bank - NAB	15,947.30	0
0 11670 Loan to FGFS	-300,418.00	0
0 11950 Deferred Tax Assets	1,409,131.46	0
0 11980 DD Security Limit	87,000.00	0
0 12030 Inter Comp Loans - Forum Fleet	8,516.00	0
0 12040 Inter Comp Loans - Forum Group	-2,980,415.59	0
0 12060 Inter Comp Loans - FFinance	380,198.00	0
0 12065 Inter Comp Loans - Forum Direc	-29,519.00	0
0 12085 Inter Comp Loans -Forum Enviro	5,457,864.51	0
0 12087 Intercompany Loan - Imagetec S	-356,291.00	0
0 12088 Intercompany Loan - Smartprint Fleet	79,848.00	0
0 12090 Inter Comp Loan - Imagetec FS	35,994.00	0
0 13010 Metahill Pty Ltd	4,349,668.00	0
0 13040 Forum Group (NSW) Pty Ltd	100	0
0 13060 Forum Finance Pty Ltd	100	0
0 13070 Forum Fleet Pty Ltd	2	0
0 13080 Imagetec Solutions Pty Ltd	18,362,465.69	0
0 17010 Intangible Assets - Imagetec S	2,063,318.31	0
0 17020 Intangible Assets - Smartprint	4,352,176.00	0
0 Total ASSETS	32,935,685.68	0

LIABILITIES		
0 21150 Accruals	-23,920.00	0
0 21200 Trade Creditors	7,854.00	0
0 21230 FGFS Loan - Current	-1,279,242.84	0
0 21231 Less: Unexpired Interest - Current	247,481.54	0
0 21330 GST Paid	75.11	0
0 21506 Provision for Income Tax	-468,138.00	0
0 21520 Deferred Consideration - Smartprint	-450,000.00	0
0 21530 Share buy-back not cashflowed	-3,750,741.00	0
0 24521 Contingent Consideration - Smartprint	-527,176.00	0
0 24530 FGFS Loan - Non-Current	-2,558,752.72	0
0 24531 Less Unexpired Interest - Non Current	213,307.02	0
0 Total LIABILITIES	-8,589,252.89	0

EQUITY		
0 31100 Owner's Capital	-13,375,376.76	0
0 38000 Retained Earnings	-11,934,028.19	0
0 38500 Acquis of Non Control Interest	900,000.00	0
0 39000 Current Year Earnings	62,972.16	0
0 Total EQUITY	-24,346,432.79	0

Curr Move	Last Year	This Year
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Balance sheet as 30/06/2021				
Curr Move			Last Year	This Year
ASSETS				
0.00	11100	Cash on Hand	100.00	100.00
316,463.99-	11105	Cash at bank - NAB	82,423.81	77,799.98
24,305.58	11106	Forum Finance Westlawn Clearing Account	86,081.64	60,213.63
376.45	11150	Loss Reserve WL	79,684.74	140,961.61
1,702.43-	11200	Trade Debtors	190,644.95	35,333.48
0.00	11205	Prov for Doubtful Debts	13,838.57-	16,739.56-
0.00	12030	Inter Company Loans - Forum Fleet	28,805.30	0.00
385,756.24	12040	Inter Company Loans - Forum Group	14,270,191.53	14,719,803.47
0.00	12065	Inter Company Loans - Forum Direct	50,000.00-	0.00
52,410.00-	12070	Inter Company Loan Acc - FGOC	426,091.00-	121,588.28
0.00	12085	Inter Company Loan - Forum Enviro	1,232,085.55-	1,232,085.55-
0.00	12087	Intercompany Loan - Imagetec Solutions	270,000.00	270,000.00
0.00	12090	Inter Company Loan -Imagetec Financial	19,660.00	0.00
0.00	12100	Impressions Finance Pty Ltd	3,667,063.23	3,607,059.38
0.00	12130	Forum Group Finance Pty Ltd	101,107.37	101,107.37
39,861.85		Total ASSETS	17,073,747.45	17,885,142.09
LIABILITIES				
72,380.86	21150	Accruals	183,403.85-	554,076.52
116,172.97-	21200	Trade Creditors	1,106,767.90-	1,394,741.33-
53,982.09	21310	GST Collected	220,885.37-	88,178.30-
1,935.91	21330	GST Paid	266,778.19	91,686.55
9,606.31-	21605	Northern Managed Finance Clearing	0.00	239,885.33-
612.50-	21606	NMF Loan Current	0.00	9,021.00-
36,337.84-	21617	FGFS Rental Clearing Accoung	0.00	225,017.57-
532.00-	21630	Westlawn Rental Clearing	0.00	1,534.00
34,962.76-		Total LIABILITIES	1,244,278.93-	1,309,546.46-
EQUITY				
0.00	31000	Issued Capital	100.00-	100.00-
0.00	38000	Retained Earnings	14,877,343.35-	15,829,368.52-
4,899.09-	39000	Current Year Earnings	952,025.17-	746,127.11-
4,899.09-		Total EQUITY	15,829,468.52-	16,575,595.63-

Balance sheet as at 30/06/21

Curr Move			Last Year	This Year
ASSETS				
0.00	11100	Cash on Hand	100.00	100.00
688,932.42	11105	Cash at bank - NAB	774,601.96	2,798,718.79
0.00	11107	NAB Cash Management Account	4,326.22	0.00
0.00	11108	Cash at bank - NAB QLD	2,267.58	0.00
0.00	11109	Cash at bank - NAB VIC	1,119.35	0.00
1,702,810.35	11200	Trade Debtors	6,899,009.13	6,420,239.61
0.00	11201	Sundry Debtors	6,078.15	0.00
48,909.72	11205	Prov for Doubtful Debts	724,285.90-	885,699.04-
0.00	11210	Other debtors	51,239.98	0.00
1,071.47-	11211	Unallocated Receipts	1,028.50-	0.00
6,071.63	11350	Consignment Stock	42,246.02	58,937.57
224,993.60-	11360	Toner In The Field	1,412,921.88	1,187,928.28
43,655.62-	11610	Prepayments	426,509.37	623,510.73
0.00	11630	Rental Bond	934,783.09	7,750.00
5,106.33	11640	Syd Olympic football club Clearing acc	0.00	5,222.79
644,379.77-	11670	Loan to FGFS	0.00	1,054,729.67-
0.00	12030	Inter Company Loans - Forum Fleet	924,897.72	0.00
385,756.24-	12060	Inter Company Loans - Forum Finance	14,270,191.53-	14,719,803.47-
0.00	12065	Inter Company Loans - FORUM DIRECT	639,244.10	0.00
420,014.00	12070	Inter Company Loan Acc - FGOC	3,091,924.59	6,685,619.59
30,000.00	12085	Inter Company Loan - Forum Enviro	14,963,466.49	14,500,157.23
58,002.76-	12087	Intercompany Loan - Imagetec Solutions	999,256.80	2,990,336.51
206,400.56-	12088	Intercompany Loan - Smartprint Fleet	271,905.81	1,267,528.04-
0.00	12090	Inter Company Loans-Imagetec FS	56,643.95-	0.00
10,457.38	14410	Office Equipment - at Cost	409,617.66	384,433.73
88,965.04-	14420	Office Equipment - Accum Dep	118,220.59-	167,804.38-
115,494.95	14530	Internal IT Software	653,164.16	1,648,270.32
319,365.24-	14540	Internal IT Software - Accum Dep	218,909.81-	373,461.62-
0.00	14610	Motor Vehicles - at Cost	493,136.28	70,073.28
6,401.67-	14620	Motor Vehicles - Accum Dep	95,222.09-	50,022.14-
0.00	14710	Plant & Equipment - at Cost	6,922.81	0.00
0.00	14720	Plant & Equipment - Accum Dep	3,690.39-	0.00
0.00	14810	Furniture & Fittings - at Cost	27,030.55	30,130.55
4,197.64-	14820	Furniture & Fittings - Accum Dep	5,940.39-	10,089.14-
6,450.00	14910	Property Improvements - at Cost	1,403,444.88	1,415,324.88
26,326.38-	14920	Property Improvements - Accum Dep	389,027.71-	595,987.59-
0.00	14930	Right of use lease liability	7,808,956.00-	7,752,490.00-
377,669.67-	14940	Right of use asset - Accumulated depr.	1,459,554.00-	2,921,821.49-
0.00	15010	Website - at Cost	40,211.16	18,090.90
7,115.75-	15020	Website - Accum Dep	14,829.12-	7,417.27-
0.00	17100	Goodwill	146,975.00	146,975.00
0.00	17200	Nationwide Solutions	500,000.00	500,000.00
0.00	17300	Crown Business Solutions	1,320,576.00	1,320,576.00
639,945.37		Total ASSETS	26,898,388.76	26,510,521.91

LIABILITIES				
1,400.00	21100	Credit Cards	78,520.62-	15,000.00
800,829.67-	21150	Accruals - GP Related	314,867.71	2,659,352.79-
304,945.00-	21151	Accrue for Commission Payable	138,737.66-	332,945.00-
21,333.32-	21152	Accrue for Sales Incentive	0.00	191,999.88-
126,095.67	21154	Accruals - QLD GP Related	587,948.93-	145,491.41
84,201.22	21155	Accrual - VIC GP Related	134,108.75-	100,894.71-
42,522.31-	21156	Accrual - Expenses	61,982.70-	243,011.85-
468,409.48-	21200	Trade Creditors	3,336,828.16-	2,803,221.55-
11,368.75-	21201	Sundry Creditors	60,095.41-	11,368.75-
84,162.29-	21210	Hire Purchase Liabilities - Current	131,218.80-	90,006.76-
1,457.69	21211	Less: Unexpired Interest - Current	14,825.01	1,661.54
180,669.50-	21212	Deferred Rent Benefit - Current	197,094.00-	197,094.00-
1,012,514.65-	21213	Right of use Lease Liability - Current	1,303,224.00-	1,361,354.56-
94,856.90	21310	GST Collected	804,216.27-	753,726.59-
77,914.23-	21330	GST Paid	692,706.84	500,683.58
3,918.00	21410	PAYG Withholding Payable	259,731.00-	108,321.00-
170,681.01-	21411	Provision for Annual Leave	929,612.26-	1,093,646.04-
66,805.20-	21412	Provision for L.S.L	341,009.88-	407,815.08-
39,831.48-	21413	Provision for LSL-Non Current	165,076.35-	204,907.83-
2,111.84-	21425	Employee Deductions	8,506.62-	9,961.00-
79,946.55-	21430	Guaranteed Super Levy	301,147.29-	278,466.48-
39,284.74	21500	Provision for Payroll Tax	231,888.54-	27,312.50-
59,201.29	21505	Provision for FBT	151,809.38-	94,167.27-
0.00	21510	Make Good Provision	246,409.09-	246,409.09-
753.90	21560	Paid Parental Leave Clearing Acct	0.00	603.12-
128,825.24	21603	HP Financial Services Clearing Account	0.00	305,663.07
877,327.74	21605	Northern Managed Finance Clearing	0.00	531,798.10
734.40-	21606	NMF Loan Current	0.00	40,948.15
540,612.90-	21610	Forum Finance Rental Clearing	0.00	2,846,907.24-
105,258.49	21616	BHO Finance Clearing Account	0.00	114,627.47
31,277.93	21617	FGFS Clearing Account	0.00	693,314.97
677,990.99	21630	Westlawn Finance Clearing Account	0.00	2,584,483.99
46,153.51	24500	Hire Purchase Liabilities	434,007.49-	118,131.25-
1,661.54-	24510	Less Unexpired Interest	11,189.80	0.00
197,094.00	24512	Deferred Rent Benefit - Non current	723,257.00-	526,163.00-
1,401,741.89	24600	Right of use lease liability	5,353,528.00-	3,951,786.11-
30,214.92-		Total LIABILITIES	14,946,368.84-	13,725,901.17-

EQUITY				
0.00	31300	Issued Capital	100.00-	100.00-
0.00	38000	Retained Earnings	13,155,371.31-	11,951,919.92-
609,730.45-	39000	Current Year Earnings	1,203,451.39	832,600.82-
609,730.45-		Total EQUITY	11,952,019.92-	12,784,620.74-

Balance sheet as at 30/06/21

Curr Move		Last Year	This Year
ASSETS			
0.00	11105 Cash at bank - Client Account	48,607.99	0.00
0.00	11106 Cash at Bank - Flexi Account	8,364.78	0.00
0.00	11111 Account 297915 West Operation	175.85	0.00
0.00	11134 Account 297931 West Provision	18.40	0.00
0.00	11150 Loss Reserve WL	504,541.66	0.00
0.00	11200 Trade Debtors	30,793.23	0.00
0.00	11205 Prov for Doubtful Debts	-307.36	0.00
0.00	12040 Intercompany Loan - Forum Group (NSW)	56,643.95	0.00
0.00	12060 Inter Company Loans - Forum Finance	-19,660.00	0.00
0.00	12070 Inter Company Loan Acc - FGO	-33,759.00	0.00
0.00	12087 Intercompany Loan - Imagetec Solutions	325,477.93	0.00
0.00	12088 Inter Company Loans - Smartprint Fleet	1,000.00	0.00
0.00	Total Assets	921,897.43	0.00
LIABILITIES			
0.00	21150 Accruals	-5,037.38	0.00
0.00	21200 Trade Creditors	-69,710.44	0.00
0.00	21310 GST Collected	-9,605.45	0.00
0.00	21330 GST Paid	7,370.19	0.00
0.00	Total LIABILITIES	-76,983.08	0.00
EQUITY			
0.00	31100 Owners/Shareholders Capital	-60,003.85	0.00
0.00	38000 Retained Earnings	-444,771.69	-784,910.50
0.00	39000 Current Year Earnings	-340,138.81	784,910.50
0.00	Total EQUITY	-844,914.35	0.00

Balance Sheet

Intrashield Pty Ltd As at 21 July 2021

21 JUL 2021

Assets

Bank

Intrashield Pty Ltd	3,323.07
Total Bank	3,323.07

Current Assets

Prepayments	1,862.11
Total Current Assets	1,862.11

Fixed Assets

Boat - Mangusta XOXO	156,500.00
Total Fixed Assets	156,500.00

Non-current Assets

FGOC Shares	2,794,161.90
Loan - Palante	340,000.00
Total Non-current Assets	3,134,161.90

Total Assets	3,295,847.08
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Liabilities

Current Liabilities

Accounts Payable	3,131.73
GST	167.66
Total Current Liabilities	3,299.39

Non-current Liabilities

Loan - Forum Group	2,970,895.46
Loan - Forum Group Financial Services	1,283,130.10
Total Non-current Liabilities	4,254,025.56

Total Liabilities	4,257,324.95
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Net Assets	(961,477.87)
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Equity

Retained Earnings	(961,477.87)
Total Equity	(961,477.87)

IUGIS PTY LTD
Iugis Holding Limited : Iugis UAE : Iugis Pty Ltd
Balance Sheet
End of Jul 2021

Financial Row	Amount
ASSETS	
Current Assets	
Bank	
10000 - Cash and Cash Equivalent	
10060 - NAB - Iugis AU	
10060 - NAB - Iugis AU	\$99,704.30
Total - 10060 - NAB - Iugis AU	\$99,704.30
Total - 10000 - Cash and Cash Equivalent	\$99,704.30
Total Bank	\$99,704.30
Accounts Receivable	
11000 - Accounts Receivable	
11010 - Trade Debtors	\$2,677,604.14
11020 - Intercompany Debtors	\$48,206.57
Total - 11000 - Accounts Receivable	\$2,725,810.71
Total Accounts Receivable	\$2,725,810.71
Other Current Asset	
12000 - Inventory	
12010 - Stock on Hand	\$13,780,686.47
12020 - Inventory In Transit	\$139.99
Total - 12000 - Inventory	\$13,780,826.46
12500 - Deposits Paid / Prepayments	
12520 - Prepaid Expenses	\$12,000.00
Total - 12500 - Deposits Paid / Prepayments	\$12,000.00
13000 - Deferred Expense	
13010 - Deferred Expense 1	\$167,213.89
Total - 13000 - Deferred Expense	\$167,213.89
14000 - Advances	
14011 - Advances Paid	\$2,825,208.77
Total - 14000 - Advances	\$2,825,208.77
15500 - GST Receivable	
15510 - GST Paid on Purchases	-\$251,409.37
Total - 15500 - GST Receivable	-\$251,409.37
16000 - Other Current Assets	
16060 - Suspense	\$8,817.93
Total - 16000 - Other Current Assets	\$8,817.93
Intercompany Clearing Account	\$14,057.64
Total Other Current Asset	\$16,556,715.32
Total Current Assets	\$19,382,230.33
Non-Current Assets	
Fixed Assets	
17000 - Fixed Assets - At Cost	
17040 - Plant & Equipment	\$235,107.42
17050 - Computer Equipment	\$88,618.11
17070 - Furniture & Fixtures	\$10,223.53
Total - 17000 - Fixed Assets - At Cost	\$333,949.06
17500 - Accumulated Depreciation	
17540 - Plant & Equipment Accum Dep	-\$231,074.84
17550 - Computer Equipment Accum Dep	-\$7,400.05
17565 - Website Accum Dep	\$36,402.85
17570 - Furniture & Fixtures Accum Dep	-\$4,651.58
17575 - Office Equipment Accum Dep	-\$4,912.20
Total - 17500 - Accumulated Depreciation	-\$211,635.82
Total Fixed Assets	\$122,313.24
Other Assets	

18000 - Intangible Assets	
18020 - Trademarks & Patents	\$28,608.97
Total - 18000 - Intangible Assets	\$28,608.97
Total Other Assets	\$28,608.97
Total Non-Current Assets	\$150,922.21
Total ASSETS	\$19,533,152.54
LIABILITIES	
Current Liabilities	
Accounts Payable	
20000 - Accounts Payable	
20010 - Trade Creditors	\$6,460,964.92
Total - 20000 - Accounts Payable	\$6,460,964.92
Total Accounts Payable	\$6,460,964.92
Credit Card	
10500 - Credit Cards	
10510 - Credit Card - Roger Burgess	\$319.19
10520 - Credit Card - Tas Papas	\$1,244.29
10530 - Credit Card - Bill Papas	\$1,116.70
10540 - Credit Card - Craig Rollinson	\$446.26
Total - 10500 - Credit Cards	\$3,126.44
Total Credit Card	\$3,126.44
Other Current Liability	
20500 - Customer Deposits/Refunds	
20510 - Customer Deposits	\$20,914.92
Total - 20500 - Customer Deposits/Refunds	\$20,914.92
21000 - Payroll Liabilities	
21010 - PAYG Payable	\$141,459.00
21020 - Payroll Tax Payable	\$248,929.70
21040 - Superannuation Payable	\$43,215.84
21060 - Employee Deductions	-\$8,514.98
21090 - Payroll Clearing	\$3,216.44
Total - 21000 - Payroll Liabilities	\$428,306.00
21500 - GST Payable	
21510 - GST Collected on Sales	-\$353,087.52
21540 - Manual GST Adjustment	-\$5,195.73
Total - 21500 - GST Payable	-\$358,283.25
22000 - Other Current Liabilities	
22020 - Accruals	\$1,681,241.13
22030 - Accrued Purchases Clearing	-\$1,207,512.21
22040 - Provision for FBT	\$73,418.98
Total - 22000 - Other Current Liabilities	\$547,147.90
22500 - Landed Cost Clearing	
22510 - Freight - Landed Cost	\$58,700.57
22530 - Customs - Landed Cost	\$7,956.25
Total - 22500 - Landed Cost Clearing	\$66,656.82
22600 - Finance Clearing Account	\$571,651.48
22700 - Short Term Loan Liabilities	
22720 - Loan Payable - Forum Group Financial Service	\$34,770,899.22
22725 - Loan Payable - Iugis Waste Solutions Pty Ltd	-\$223,000.00
22726 - Loan Payable - Iugis Investments Pty Ltd	-\$53,624.52
22740 - Loan Payable - Iugis UK	-\$4,730,462.64
22750 - Loan Payable - Iugis EU	-\$192,278.23
22760 - Loan Payable - Iugis DMCC	-\$385,684.06
22770 - Loan Payable - Iugis Hellas IKE	-\$21,422.24
22780 - Loan Payable - Iugis NZ	-\$5,321.99
22790 - Loan Payable - Envirofina	-\$19,469.70
Total - 22700 - Short Term Loan Liabilities	\$29,139,635.84
Total Other Current Liability	\$30,416,029.71
Total Current Liabilities	\$36,880,121.07
Total Liabilities	\$36,880,121.07
Net Assets	-\$17,346,968.53
Equity	
Retained Earnings	-\$6,916,565.20
Net Income	-\$10,430,403.33
Total Equity	-\$17,346,968.53



Westpac Banking Corporation
ABN 33 007 457 141

Printed: 13/02/2023 09:15:34 EST

BUSINESS ONE FLEXI 033003 667565

Branch Name: 520 COLLINS STREET
Current Balance: \$ 272,023.63
Available Funds: \$ 272,023.63

Transactions

Date	Description	Withdrawals	Deposits	Running Balance
31/01/2023	GROSS INT 333.66 TAX 47.00% 156.00 NET INTER EST		\$ 177.66	\$ 272,023.63
30/12/2022	GROSS INT 300.71 TAX 47.00% 141.00 NET INTER EST		\$ 159.71	\$ 271,845.97
30/11/2022	GROSS INT 283.43 TAX 47.00% 133.00 NET INTER EST		\$ 150.43	\$ 271,686.26
31/10/2022	GROSS INT 263.21 TAX 47.00% 123.00 NET INTER EST		\$ 140.21	\$ 271,535.83
30/09/2022	GROSS INT 120.42 TAX 47.00% 56.00 NET INTEREST		\$ 64.42	\$ 271,395.62
31/08/2022	GROSS INT 223.31 TAX 47.00% 104.00 NET INTER EST		\$ 119.31	\$ 271,331.20
26/08/2022	WITHDRAWAL/CHEQUE 256563	\$ 282,157.75		\$ 271,211.89
26/08/2022	WITHDRAWAL CASH 0000000 SYDNEY OFFICE,34 1 GEORGE ST NSW	\$ 517,842.25		\$ 553,369.64
29/07/2022	GROSS INT 221.26 TAX 47.00% 103.00 NET INTER EST		\$ 118.26	\$ 1,071,211.89
30/06/2022	GROSS INT 282.71 TAX 47.00% 132.00 NET INTER EST		\$ 150.71	\$ 1,071,093.63
28/06/2022	WITHDRAWAL/CHEQUE 256563	\$ 270,000.00		\$ 1,070,942.92
16/06/2022	INTEREST ADJUSTMENT FOR 160622 EFLLS045	\$ 67.00		\$ 1,340,942.92
16/06/2022	INTEREST ADJUSTMENT FOR 160622 EFLLS045		\$ 143.27	\$ 1,341,009.92
06/06/2022	DEPOSIT FEE REFUND CBMTC5570000004767		\$ 0.50	\$ 1,340,866.65
01/06/2022	TRANSACTION FEE	\$ 0.50		\$ 1,340,866.15
16/05/2022	DEPOSIT 3022104 COURT ORDER FUNDS		\$ 1,340,866.65	\$ 1,340,866.65

Things you should know

1. Running balance means the balance of a customer's account, based on the deposits and withdrawals we've recorded on the account at a particular point in time.
2. This page is current as at 13/02/2023 08:16:52 AEST. This is not an official statement and is subject to change.



Westpac Banking Corporation ABN 33 007 457 141.

Duplicate Statement

Copy of statement No 4

Page 1 of 5

Westpac Business One Flexi

TONY MARCH (033-003/3003)
 MADGWICKS LAWYERS ACCOUNT NO.
 LVL 6 140 WILLIAM ST 66-7565
 MELBOURNE VIC 3000

*

520 COLLINS STREET VIC

ACCOUNT NAME
 MADGWICKS
 AND MINTERELLISON ATF VINCENZO TESORIERO CMA

CUSTOMER NUMBER
 47354432 MADGWICKS

ACCOUNT ENQUIRIES
 Call Westpac Telephone Banking
 8am - 8pm 7 days
 132 032 within Australia
 +61 2 9155 7700 if calling from overseas

* ACCOUNT SUMMARY *

OPENING BALANCE	TOTAL CREDITS	TOTAL DEBITS	CLOSING BALANCE
+ \$1071211.89	\$323.94	\$800000.00	+ \$271535.83

DETAILS OF YOUR ACCOUNT
 FROM LAST STATEMENT DATED 23 AUG 2022 TO 23 NOV 2022

DATE	DESCRIPTION OF TRANSACTION	DEBIT	CREDIT	BALANCE
2022	STATEMENT OPENING BALANCE			1071211.89
26AUG	WITHDRAWAL CASH SYDNEY OFFICE, 341 GEORGE ST NSW	517842.25		553369.64
26AUG	WITHDRAWAL/CHEQUE 256563	282157.75		271211.89
31AUG	GROSS INT 223.31			
	TAX 47.00% 104.00			
	NET INTEREST		119.31	271331.20
30SEP	GROSS INT 120.42			
	TAX 47.00% 56.00			
	NET INTEREST		64.42	271395.62
31OCT	GROSS INT 263.21			
	TAX 47.00% 123.00			
	NET INTEREST		140.21	271535.83
23NOV	CLOSING BALANCE			271535.83

STATEMENT NO. 4 PAGE 1 OF 5

Westpac Business One Flexi

033-003 66-7565

Further information in relation to your account, including details of product benefits and applicable fees and charges, is available on request. That information is also contained in the Product Disclosure Statement (PDS) or other disclosure document for your account. For a copy of that document, or if you have any other enquiries, you can call Telephone Banking on 132 032 from Australia or +61 2 9155 7700 from overseas.

The above Closing Balance amount may not be the same as the balance payable to you on closure of your account (the 'termination value'). Details of the termination value can be obtained by calling Telephone Banking on the numbers quoted above. Further information on how to close accounts, including calculation of the termination value, is contained in the Product Disclosure Statement (PDS) booklet or other disclosure document for your account.

We have an internal process for handling and resolving any problem you may have with, or complaints relating to, your account or this product. Information about this process can be found in the Product Disclosure Statement (PDS) or other disclosure document for your account, or you can contact us on 1300 130 467.

Remember, if you have a card, always keep your passcode (PIN) secret - don't tell anyone or let them see it. Never write your passcode on your card or on anything that could be lost or stolen. If you do need to record a reminder, you must make every effort to disguise it. You may be liable for losses if you don't protect your passcode. To help you learn how you can protect your card against unauthorised transactions, you can find more information at westpac.com.au/dispute. If you are a business customer, please go to westpac.com.au/businessdispute

Westpac Business One Flexi

033-003 66-7565

Information for customers that have a Westpac Transaction account for personal use, and have a Commonwealth Concession or Health Care card (Concession card).

The Westpac Choice Concession account is a transaction account designed for Concession card holders and offers no monthly service fees, no outward dishonour fees, no account overdrawn fees and there are no informal overdrafts (except where it is impossible or reasonably impractical for us to prevent your account from being overdrawn).

To be eligible for this account, you must have your government payments paid into the account. There is a limit of one Westpac Choice Concession account per customer, this includes joint account holders. All account holders must be eligible.

If you would like more information or would like to apply for the Westpac Choice Concession account please visit www.westpac.com.au/personal-banking/bank-accounts/transaction/choice/basic/, call 132 032 or visit your local branch.

Before making a decision about any of our products, please read all the terms and conditions available at westpac.com.au and consider whether the product is right for you. Please consider that the features of the Concession account may differ to the features and benefits of your existing account. To view our full range of transaction accounts visit www.westpac.com.au/personal-banking/bank-accounts/transaction/

If any loan you hold with us is secured by a real property mortgage; the mortgage terms require the property to be insured. Please review the replacement value of the property and check with your insurer to ensure you have adequate cover. For general information on property insurance, visit the Australian Securities and Investments Commission's MoneySmart website: www.moneysmart.gov.au.

Westpac Business One Flexi

033-003 66-7565

Understanding comprehensive credit reporting

It's more important than ever to pay on time as this is shown on your consumer credit report as part of comprehensive credit reporting (CCR).

CCR provides you with a more complete picture of your credit history including your on time and late repayments. You can also see your consumer credit account open and closed dates, type of credit, credit limit and it now includes whether you are in a financial hardship arrangement.

For more information please see our website, our Privacy Statement or visit CreditSmart.org.au.

Complaints

If you have a complaint, contact our dedicated Customer Solutions team on 132 032 or write to us at Westpac Customer Solutions, Reply Paid 5265, Sydney NSW 2001. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.
 Online: www.afca.org.au
 Email: info@afca.org.au
 Phone 1800 931 678
 Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

OTHER INFORMATION ABOUT YOUR ACCOUNT

INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

EFFECTIVE DATE	OVER \$0
07 JUN 2022	0.26 %
20 SEP 2022	1.10 %
18 OCT 2022	1.20 %
09 NOV 2022	1.30 %

TAX FILE NUMBER/AUSTRALIAN BUSINESS NUMBER INFORMATION: TAX FILE NUMBERS OR AUSTRALIAN BUSINESS NUMBERS ARE NOT HELD AND PAY AS YOU GO WITHHOLDING TAX MAY BE DEDUCTED FROM INTEREST.

Copy of statement No 4

Page 5 of 5

Westpac Business One Flexi

033-003 66-7565

CONVENIENCE AT YOUR FINGERTIPS
Use Online, Mobile or Tablet Banking to
pay bills, transfer funds, check your
account balances and much more

PLEASE CHECK ALL ENTRIES ON THIS STATEMENT AND PROMPTLY
INFORM THE BANK OF ANY POSSIBLE ERROR OR UNAUTHORISED
TRANSACTION.

THANK YOU FOR BANKING WITH WESTPAC

STATEMENT NO. 4 PAGE 5 OF 5

Funds in Court
Supreme Court of Victoria
Level 5, 469 La Trobe Street
Melbourne Victoria 3000
Post: 210 William Street, Melbourne 3000
T: 1300 039 390 F: 1300 039 388
E: requests@fundsincourt.vic.gov.au
W: www.fundsincourt.vic.gov.au



04 March 2022

Your Ref: NT.BA.206734
Our Ref: 34137

NICHOLAS JAMES LAWYERS
PO Box 200
ESSENDON VIC 3040

By email to: brittany@njlawyers.com.au

Dear Solicitors,

A Certificate of Receipt pursuant to the Supreme Court Rules appears below.

CERTIFICATE OF RECEIPT

Type of Payment into Court: **TRUSTEE ACT - CF1**
Date of last Receipt: **03/03/2022**
Amount Received: **\$759,619.00**
Common Fund No: **1**
Account No: **86453-**
Invested in the Name of: **1160 Glen Huntly Road Pty Ltd**
Eligible for Payment-Out: **UPON FURTHER ORDER**

A handwritten signature in blue ink, appearing to be 'DJ'.

LEGAL ADMINISTRATION TEAM



Federal Court of Australia
District Registry: New South Wales
Division: General

No: NSD616/2021

WESTPAC BANKING CORPORATION ABN 33 007 457 141 and another named in the
schedule
Applicant

FORUM FINANCE PTY LIMITED and another named in the schedule
Respondent

ORDER

JUDGE: JUSTICE LEE

DATE OF ORDER: 01 October 2021

WHERE MADE: Sydney

THE COURT ORDERS THAT:

Orders relating to solicitors' undertaking given by Mr Nehme

1. Within 5 business days of these orders, Fortis Law pay the amount of \$773,362.88 held in its trust account in the name of the third respondent, Vincenzo Frank Tesoriero into Court (**Funds**).
2. Any person who claims an interest in the Funds has liberty to apply in writing on 5 business days' notice.

Mr Papas' service information application

3. The applicants have leave to file an interlocutory application, to be served on Rocco Vincenzo Panetta of Panetta Lawyers, requiring that Mr Panetta provide information about the means to communicate with and serve documents on the second respondent, Basile Papadimitriou (**Interlocutory Application**).
4. Pursuant to rule 1.39 of the *Federal Court Rules 2011* (Cth) the time for service of the interlocutory application and any supporting affidavit is abridged to 5pm (AEST) on 4



October 2021, with service to be effected on Mr Panetta by 5pm (AEST) on 4 October 2021 by email to r.panetta@panetta.com.au.

5. The interlocutory application be listed for hearing at 9.30am on 6 October 2021 before Justice Lee.

Case management

6. Proceeding NSD616/2021 commenced by Westpac Banking Corporation, proceeding NSD681/2021 commenced by SMBC Leasing and Finance, Inc. Sydney Branch, and proceeding NSD642/2021 commenced by Societe Generale, be listed for a case management hearing at 9.30am on 20 October 2021 before Justice Lee.

Date that entry is stamped: 1 October 2021

Sia Lagos
Registrar



Schedule

No: NSD616/2021

Federal Court of Australia
District Registry: New South Wales
Division: General

Interested Person	JOHN THOMAS TUCK
Supporting Creditor	SOCIETE GENERALE
Second Interested Person	NATIONAL AUSTRALIA BANK LIMITED
Second Applicant	WESTPAC NEW ZEALAND LIMITED (COMPANY REGISTRATION NUMBER COMPANY NUMBER 1763882)
Third Interested Person	ANTONY RESNICK & MARK JULIAN ROBINSON IN THEIR CAPACITIES AS THE JOINT AND SEVERAL RECEIVERS OF FORUM GROUP PTY LTD (RECEIVERS APPOINTED) ACN 153 336 997
Interested Person	ANTONY RESNICK
Interested Person	MARK JULIAN ROBINSON
Respondent	VINCENZO FRANK TESORIERO
Second Respondent	BASILE PAPADIMITRIOU
Third Respondent	VINCENZO FRANK TESORIERO
Fourth Respondent	FORUM GROUP FINANCIAL SERVICES PTY LTD (ADMINISTRATORS APPOINTED) ACN 623 033 705
Fifth Respondent	FORUM GROUP PTY LTD (RECEIVERS APPOINTED)(ADMINISTRATORS APPOINTED) ACN 153 336 997
Sixth Respondent	FORUM ENVIRO PTY LTD (ADMINISTRATORS APPOINTED) ACN 168 709 840
Seventh Respondent	FORUM ENVIRO (AUST) PTY LTD (ADMINISTRATORS APPOINTED) ACN 607 484 364

John, Ben

From: Joanne Huynh <Joanne.Huynh@fedcourt.gov.au>
Sent: Wednesday, 13 October 2021 2:07 PM
To: pjsafi@fortislaw.com.au; Anthony Sommer; Sazz.Nasimi@madgwicks.com.au; cnehme@fortislaw.com.au; Prestwich, Chris; luke@hiltonbradley.com.au
Subject: Acknowledge receipt of funds - NSD616/2016 Westpac Banking Corporation & Anor v Forum Finance Pty Ltd & Ors [SEC=OFFICIAL]
Attachments: NSD616-2021 Receipt No. L00999.pdf

OFFICIAL

Dear Practitioners,

I would like to confirm that the Court has received an amount of \$773,362.88 from Fortis Law Group on 11 October 2021 pursuant to Order of Justice Lee of 1 October 2021. Please find attached receipt no. L00999 for your reference.

This amount was paid into the Federal Court of Australia Litigants' Fund in accordance with The Federal Court Rule 2.42(1)(b). Please note that the Litigants' Fund is not an interest bearing account. However, it is possible, under Rule 2.42(2)(a), for a Judge to order that the money be transferred to an interest bearing account with a bank. A Judge may make such an order on the application of a party made at a case management hearing or on the filing of the written consent of all interested parties.

Regards,

Joanne Huynh | Finance Coordinator

NSW Registry | Federal Court of Australia

Level 17 Law Courts Building | Queens Square Sydney NSW 2000

Phone: 02 8099 8533

email: joanne.huynh@fedcourt.gov.au | www.fedcourt.gov.au

FEDERAL COURT OF AUSTRALIA

A.C.N. 49 110 847 399

Telephone: (02) 9230 8050

Fax: (02) 9280 1381

Vincenzo Frank Tesoriero, the Third Respondent
c/- Fortis Law Group
By email: pjsafi@fortislaw.com.au

Receipt No.: L00999

Date: 11/10/2021

Page : 1 of 1

Description	Units	Rate	Amount
NSD616/2021 Paid in by Fortis Law Group	0.00	0.00	773,362.88
NSD616/2021 Westpac & Anor v Forum Finance & Ors Payment from Fortis Law pursuant to Order of Lee J of 1 October 2021			
		Total Amount Received:	\$773,362.88

Arnold Bloch Leibler

Lawyers and Advisers

31 January 2023

Level 21
333 Collins Street
Melbourne
Victoria 3000
Australia

www.abl.com.au

Wurundjeri Country

By E-mail

Kathy Sozou
McGrathNicol

ksozou@mcgrathnicol.com

Copy to:

Eric Maben
Aptum Legal
eric@aptumlegal.com.au

MinterEllison
Level 40
Governor Macquarie Tower
1 Farrer Place, Sydney
NSW 2001
Anthony.Sommer@minterellison.com
Caitlin.Murray@minterellison.com

File No. 011917952

Partner
Justin Vaatstra
Direct 61 3 9229 9778
jvaatstra@abl.com.au

Partner
Ken Gray
Direct 61 3 9229 9874
kgray@abl.com.au



MELBOURNE

SYDNEY

Partners
Mark M Leibler AC
Henry D Lanzer AM
Joseph Borensztajn AM
Leon Zwiier
Philip Chester
Ross A Paterson
Stephen L Sharp
Kenneth A Gray
Kevin F Frawley
Zaven Mardirossian
Jonathan M Wenig
Paul Sokolowski
Paul Rubenstein
Peter M Seidel
John Mitchell
Ben Mshoney
Jonathan Milner
John Mengolian
Caroline Goulden
Matthew Lees
Genevieve Sexton
Jeremy Leibler
Nathan Briner
Justin Vaatstra
Clint Harding
Susanna Ford
Tyronne McCarthy
Teresa Ward
Christine Fleer
Jeremy Lanzer
Bridget Little
Gia Cari
Jason van Grieken
Elyse Hilton
Jonathan Ormer
Stephen Lloyd
Scott Phillips
Gavin Hammerschlag
Shaun Cartoon
Damien Cuddihy
Dorian Hennenon
Rebecca Zwiier
Jennifer McCosker

Consultant
Jane C Sheridan

Special Counsel
Sam Dollard
Laila De Melo
Emily Simmons
Bridgid Cowling
Rosalie Cattermole
Rachel Soh

Senior Associates
Brianna Youngson
Kaitlin Lowdon
Stephanie Campbell
Claire Stubbe
Briely Trollope
Laura Cochrane
Greg Judd
Ben Friis-O'Toole
Elly Bishop
Raphael Leibler
Gabriel Sakka
Mark Macrae
David Monteith
Rebekah French
Giselle D'Costa
Lisa Garson
Vidushee Deora
Luke Jedynak
Emily Korda
Chris Murphy
Michael Repse
Anna Sapountsis
John Birrell
Rob Deev
Caitlin Edwards
Jessica Elliott
Alexandra Harrison-Ichlov
Claire Southwell
Luise Squire
Ari Bendet
Matthew Davies
Grace Cho
Lucy Eastoe
Naeha Lal
Timothy Jaeger
Michelle Ainsworth
Micaela Bernfield
Crosby Radburn
Jessica Wills
Mark Azfar

Dear Ms Sozou

8 – 12 Natalia Ave Oakleigh Pty Ltd (in liquidation) ACN 643 838 626 (the Company)

We act for Oakleigh Industrial Pty Ltd ACN 652 817 733 (**Nominee**) as bare nominee for Lasky Oakleigh Industrial Pty Ltd (as trustee for The Lasky (Oakleigh) Unit Trust) and Troon Group (Shepparton) Pty Ltd.

We refer to your email dated 16 November 2022. We understand that you are acting as the liquidators of 8-12 Natalia Avenue Oakleigh Pty Ltd (in Liq) (the **Company**).

We are instructed to respond to your email as follows:

- 1 On 16 December 2019 Placalea Pty Ltd and Owners Corporation PS716735J (as vendor) entered into a Contract of Sale of Real Estate (**Sale Contract**) with Vincenzo Frank Tesoriero (as purchaser) in respect of land at 8-12 Natalia Avenue, Oakleigh South (the **Property**). A copy of the Sale Contract is **enclosed**.
- 2 On 20 August 2021 the Nominee and Mr Tesoriero entered into a Nomination Deed in relation to the Property. A copy of the Nomination Deed is **enclosed**.
- 3 Under the Nomination Deed, our client agreed to:
 - (a) pay the whole purchase price for the Property under the Sale Contract on an "at cost" basis; and
 - (b) pay an amount equivalent to the amount of the initial deposit under the Sale Contract (less any contractually stipulated deductions) to Mr Tesoriero (to effectively reimburse him for the initial deposit).
- 4 In accordance with the terms of the Nomination Deed, our client:

- (a) paid \$773,362.88 into the trust account of Fortis Law (Mr Tesoriero's legal representatives at the time), being moneys claimed as payable under the Nomination Deed. We understand that Westpac Banking Corporation (**Westpac**) has made a claim in respect of these funds; and
 - (b) retained the balance, being \$398,637.12 (**Balance Amount**), in our firm's trust account pursuant to clauses 2.1(b) and 5.2 of the Nomination Deed.
- 5 In these circumstances, and in answer to the queries in your email:
- (a) We have never acted for the Company or Mr Tesoriero. We acted for the Nominee in relation to the transaction the subject of the Nomination Deed.
 - (b) Our client has not had any dealings with the Company.
 - (c) The Sale Contract was in the name of Mr Tesoriero personally and not in the name of the Company.
 - (d) We understand that Mr Tesoriero is liable for the stamp duty.
- 6 Our client has not dealt with or contracted with the Company.
- 7 Westpac has made claims in respect of the Balance Amount. Our client has confirmed to Westpac's lawyers in correspondence that we will continue to hold the Balance Amount in our trust account pending:
- (a) the outcome of the Federal Court proceedings;
 - (b) an order or direction of the Court with respect to the Balance Amount; or
 - (c) receipt of a written direction from all the parties claiming an interest in the Balance Amount.

A copy of our letter to MinterEllison, Westpac's legal representatives, dated 10 November 2022 is **enclosed**.

We have copied Minter Ellison, the lawyers acting for Westpac, to this correspondence. You may wish to direct further inquiries as to the status of the Federal Court proceedings to them.

Yours sincerely



Justin Vaatstra
Partner



HARRIS FREIDMAN
LAWYERS

A MEMBER OF LAW AUSTRALASIA
LEVEL 10/25 BLIGH STREET
SYDNEY NSW 2000 AUSTRALIA
GPO BOX 488 SYDNEY 2001

TEL +61 2 9231 2466
FAX +61 2 9233 3527
ADMIN@HFLAWYERS.COM.AU
WWW.HFLAWYERS.COM.AU

Trust Account Ledger

Louisa Maria Agostino
121 Marsden Road
West Ryde NSW 2114

Period: All

Matter: 210506 Agostino Sale to MacKenzie & Tinkler: Unit 413, 3 Nagurra Place, Rozelle 2039

Opening Balance: \$0.00

Date	Transaction Number	Description	Payment Details	Debit	Credit	Balance
20/12/2021	9885	Louisa Maria Agostino 121 Marsden Road West Ryde NSW 2114 Half agreed break fee for lease payable to tenant	Direct Deposit - Deposit - 210506 Agostino Louisa Agostino		\$4,000.00	\$4,000.00
23/12/2021	12977	Christine Crane Half lease break fee due	Direct Deposit - Account name Christine CraneBSB & branch 833-205 DBL, DEFENCE BANK LIMITED, LEVEL 10, 31 QUEEN STREET, MELBOURNEAccount number 20436109Description to payee Half lease breakfeeHARRIS FREIDMAN P/L- TRUST	\$4,000.00		\$0.00
11/02/2022	9972	PEXA Proceeds of sale	Direct Deposit - Deposit - 210506 AGOSTNO PEXA		\$213,799.17	\$213,799.17
11/02/2022	9973	PEXA On account of costs and disbursements	Direct Deposit - Deposit - 210506 AGOSTNO PEXA		\$9,287.14	\$223,086.31
14/02/2022	13073	Harris Freidman General Account Trust to office transfer on account of fees and disbursements (Invoice 1036294)	EFT - #2717; ((182222)) 299326470; ; Harris Freidman General Account; ; 210506/2; 31232063	\$9,287.14		\$213,799.17
14/02/2022	9978	COBDEN & HAYSON Part deposit proceeds received	Direct Deposit - Deposit - 210506 COBDEN & HAYSON- SALES ADV TST		\$726.80	\$214,525.97
14/02/2022	9979	COBDEN & HAYSON Deposit proceeds	Direct Deposit - Deposit - 210506 COBDEN & HAYSON - SALES		\$32,626.21	\$247,152.18

Trust Account Ledger

7/04/2022	13216	<p>William Roberts Lawyers – Law Practice Trust Account</p> <p>Louise Agostino has agreed with Westpac to enable the amount of \$75,719.77 to be released from the proceeds of the sale of the Nagurra Place Property currently held in HFL trust account and for that amount to be paid into WR trust account to enable her to pay her reasonable legal expenses and ordinary living expenses. This agreement is reflected in paragraph 9(e)(iii) of the annexure to the orders.</p>	<p>EFT - #2818; (012142))</p> <p>305041444; ; William Roberts Lawyers – Law Practice Trust Account ; ; 210506/3 (702200008);</p> <p>31665171</p>	\$75,719.77	\$171,432.41
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Period Total: \$89,006.91 \$260,439.32 \$171,432.41

Closing Balance: \$171,432.41

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The Victorian Government acknowledges the Traditional Owners of Victoria and pays respects to their ongoing connection to their Country, History and Culture. The Victorian Government extends this respect to their Elders, past, present and emerging.

REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09936 FOLIO 084

Security no : 124104070236G

Produced 20/02/2023 02:29 PM

LAND DESCRIPTION

Lot 1 on Plan of Subdivision 219271N.
PARENT TITLE Volume 09143 Folio 165
Created by instrument LP219271N 07/03/1990

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor

14 KIRWIN ROAD MORWELL PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS STREET
MELBOURNE VIC 3000
AT430371C 15/07/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT430372A 15/07/2020

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

CAVEAT AT793589U 20/11/2020

Caveator
AKSARA HOLDINGS PTY LTD ACN: 613374306
Grounds of Claim
AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.
Parties

THE REGISTERED PROPRIETOR(S)

Date

07/07/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

ABSOLUTELY

Lodged by

KABO LAWYERS

Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614510H 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

ABSOLUTELY

Lodged by

MINTER ELLISON

Notices to

RODNEY OWEN of LEVEL 9 275 KENT STREET SYDNEY NSW 2000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP219271N FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 14 KIRWIN ROAD MORWELL VIC 3840

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 15/07/2020

DOCUMENT END

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The Victorian Government acknowledges the Traditional Owners of Victoria and pays respects to their ongoing connection to their Country, History and Culture. The Victorian Government extends this respect to their Elders, past, present and emerging.

REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09022 FOLIO 334

Security no : 124104077647C

Produced 20/02/2023 04:08 PM

LAND DESCRIPTION

Crown Allotment 19 Section 6 Township of Taradale Parish of Elphinstone.
Created by Application No. 051508 09/10/1975

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

123 HIGH STREET TARADALE PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208977E 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208978C 01/05/2020

JUDO BANK PTY LTD

CAVEAT AT788383V 19/11/2020

Caveator

AKSARA HOLDINGS PTY LTD ACN: 613374306

Grounds of Claim

AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.

Parties

THE REGISTERED PROPRIETOR(S)

Date

30/04/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

ABSOLUTELY

Lodged by

KABO LAWYERS

Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator

WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

ABSOLUTELY

Lodged by

MINTER ELLISON

Notices to

RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP307910L FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 124 HIGH STREET TARADALE VIC 3447

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 01/05/2020

DOCUMENT END

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09962 FOLIO 570

Security no : 124104077660M

Produced 20/02/2023 04:08 PM

LAND DESCRIPTION

Crown Allotment 18 Section 6 Township of Taradale Parish of Elphinstone.
Created by Application No. 066931C 22/03/1990

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

123 HIGH STREET TARADALE PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208977E 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208978C 01/05/2020

JUDO BANK PTY LTD

CAVEAT AT788383V 19/11/2020

Caveator

AKSARA HOLDINGS PTY LTD ACN: 613374306

Grounds of Claim

AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.

Parties

THE REGISTERED PROPRIETOR(S)

Date

30/04/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

ABSOLUTELY

Lodged by

KABO LAWYERS

Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614510H 23/07/2021

Caveator

WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

ABSOLUTELY

Lodged by

MINTER ELLISON

Notices to

RODNEY OWEN of LEVEL 9 275 KENT STREET SYDNEY NSW 2000

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP304652X FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 124 HIGH STREET TARADALE VIC 3447

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 01/05/2020

DOCUMENT END

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 08943 FOLIO 309

Security no : 124104071591J
Produced 20/02/2023 02:47 PM

LAND DESCRIPTION

Lot 1 on Plan of Subdivision 090154.

PARENT TITLES :

Volume 02532 Folio 389 Volume 07077 Folio 216 Volume 08425 Folio 692
Created by instrument E496100 15/08/1972

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

160 MURRAY VALLEY HWY LAKE BOGA PTY LTD of SUITE 3 LEVEL 11 343 LITTLE
COLLINS STREET MELBOURNE VIC 3000
AT430281D 15/07/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT430282B 15/07/2020

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

CAVEAT AT793572N 20/11/2020

Caveator

AKSARA HOLDINGS PTY LTD ACN: 613374306

Grounds of Claim

AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.

Parties

THE REGISTERED PROPRIETOR(S)

Date

07/07/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

ABSOLUTELY

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KABO LAWYERS

Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614510H 23/07/2021

Caveator

WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

ABSOLUTELY

Lodged by

MINTER ELLISON

Notices to

RODNEY OWEN of LEVEL 9 275 KENT STREET SYDNEY NSW 2000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP090154 FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 160 MURRAY VALLEY HIGHWAY LAKE BOGA VIC 3584

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 15/07/2020

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 08866 FOLIO 430

Security no : 124104071579W

Produced 20/02/2023 02:47 PM

LAND DESCRIPTION

Lot 2 on Plan of Subdivision 090154.

PARENT TITLES :

Volume 02532 Folio 389 Volume 07077 Folio 216 Volume 08425 Folio 692

Created by instrument D951588 04/02/1971

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

160 MURRAY VALLEY HWY LAKE BOGA PTY LTD of SUITE 3 LEVEL 11 343 LITTLE

COLLINS STREET MELBOURNE VIC 3000

AT430281D 15/07/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT430282B 15/07/2020

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

CAVEAT AT793572N 20/11/2020

Caveator

AKSARA HOLDINGS PTY LTD ACN: 613374306

Grounds of Claim

AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.

Parties

THE REGISTERED PROPRIETOR(S)

Date

07/07/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

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KABO LAWYERS

Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614510H 23/07/2021

Caveator

WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

ABSOLUTELY

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Notices to

RODNEY OWEN of LEVEL 9 275 KENT STREET SYDNEY NSW 2000

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DIAGRAM LOCATION

SEE TP639119X FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 160 MURRAY VALLEY HIGHWAY LAKE BOGA VIC 3584

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 15/07/2020

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09600 FOLIO 250

Security no : 124104071932N

Produced 20/02/2023 02:52 PM

LAND DESCRIPTION

Lot 2 on Plan of Subdivision 148340P.

PARENT TITLES :

Volume 03654 Folio 787 Volume 03876 Folio 164

Created by instrument LP148340P 30/04/1985

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

31 ELLERMAN STREET DIMBOOLA PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS STREET MELBOURNE VIC 3000
AT430384S 15/07/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT430385Q 15/07/2020

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

CAVEAT AT793507A 20/11/2020

Caveator

AKSARA HOLDINGS PTY LTD ACN: 613374306

Grounds of Claim

AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.

Parties

THE REGISTERED PROPRIETOR(S)

Date

07/07/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

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Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614510H 23/07/2021

Caveator

WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

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Notices to

RODNEY OWEN of LEVEL 9 275 KENT STREET SYDNEY NSW 2000

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DIAGRAM LOCATION

SEE LP148340P FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 31 ELLERMAN STREET DIMBOOLA VIC 3414

ADMINISTRATIVE NOTICES

NIL

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10833 FOLIO 740

Security no : 124104072478U

Produced 20/02/2023 02:58 PM

LAND DESCRIPTION

Lot 2 on Plan of Subdivision 526936G.

PARENT TITLES :

Volume 08438 Folio 215 Volume 09909 Folio 024

Created by instrument PS526936G 08/10/2004

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

4 COWSLIP STREET VIOLET TOWN PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208968F 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208969D 01/05/2020

JUDO BANK PTY LTD

CAVEAT AT788399E 19/11/2020

Caveator

AKSARA HOLDINGS PTY LTD ACN: 613374306

Grounds of Claim

AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.

Parties

THE REGISTERED PROPRIETOR(S)

Date

30/04/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

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Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator

WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

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Notices to

RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE PS526936G FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

ADMINISTRATIVE NOTICES

NIL

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10186 FOLIO 509

Security no : 124104075117C
Produced 20/02/2023 03:35 PM

LAND DESCRIPTION

Crown Allotment 1 Section 45 Township of Maryborough Parish of Maryborough.
PARENT TITLE Volume 05102 Folio 222
Created by instrument T133255D 08/06/1994

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor

55 NOLAN STREET MARYBOROUGH PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT430402T 15/07/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT430403R 15/07/2020

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

CAVEAT AT793555N 20/11/2020

Caveator
AKSARA HOLDINGS PTY LTD ACN: 613374306
Grounds of Claim
AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.
Parties

THE REGISTERED PROPRIETOR(S)
Date

07/07/2020

Estate or Interest
INTEREST AS CHARGE

Prohibition

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KABO LAWYERS

Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614510H 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141
Grounds of Claim
IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

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Notices to

RODNEY OWEN of LEVEL 9 275 KENT STREET SYDNEY NSW 2000

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP068354T FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 55 NOLAN STREET MARYBOROUGH VIC 3465

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 15/07/2020

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09460 FOLIO 157

Security no : 124104075241R
Produced 20/02/2023 03:37 PM

LAND DESCRIPTION

Crown Allotment 9 Section 6 Parish of Mallacoota.

PARENT TITLES :

Volume 07056 Folio 032 Volume 09214 Folio 051

Created by instrument J761017 21/12/1981

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

89 BETKA ROAD MALLACOOTA PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT423115M 13/07/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT423116K 13/07/2020

JUDO BANK PTY LTD

CAVEAT AT793582K 20/11/2020

Caveator

AKSARA HOLDINGS PTY LTD ACN: 613374306

Grounds of Claim

AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.

Parties

THE REGISTERED PROPRIETOR(S)

Date

07/07/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

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Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator

WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

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Notices to

RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP805287B FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 89 BETKA ROAD MALLACOOTA VIC 3892

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 13/07/2020

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11952 FOLIO 240

Security no : 124104075631S

Produced 20/02/2023 03:42 PM

LAND DESCRIPTION

Lot 1 on Title Plan 575389U.
PARENT TITLE Volume 05532 Folio 337
Created by instrument AQ659150T 23/01/2018

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
9 MAIN STREET DERRINALUM PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208975J 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208976G 01/05/2020
JUDO BANK PTY LTD

CAVEAT AT788438W 19/11/2020

Caveator
AKSARA HOLDINGS PTY LTD ACN: 613374306
Grounds of Claim
AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.
Parties
THE REGISTERED PROPRIETOR(S)
Date
30/04/2020
Estate or Interest
INTEREST AS CHARGE
Prohibition
ABSOLUTELY
Lodged by
KABO LAWYERS
Notices to
KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141
Grounds of Claim
IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.
Estate or Interest
FREEHOLD ESTATE
Prohibition
ABSOLUTELY
Lodged by
MINTER ELLISON
Notices to
RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

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DIAGRAM LOCATION

SEE TP575389U FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 9-13 MAIN STREET DERRINALUM VIC 3325

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 01/05/2020

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11952 FOLIO 241

Security no : 124104075647A

Produced 20/02/2023 03:42 PM

LAND DESCRIPTION

Lots 1 and 2 on Title Plan 619471V.
PARENT TITLE Volume 05805 Folio 827
Created by instrument AQ659150T 23/01/2018

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
9 MAIN STREET DERRINALUM PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208975J 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208976G 01/05/2020
JUDO BANK PTY LTD

CAVEAT AT788438W 19/11/2020

Caveator
AKSARA HOLDINGS PTY LTD ACN: 613374306
Grounds of Claim
AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.
Parties
THE REGISTERED PROPRIETOR(S)
Date
30/04/2020
Estate or Interest
INTEREST AS CHARGE
Prohibition
ABSOLUTELY
Lodged by
KABO LAWYERS
Notices to
KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141
Grounds of Claim
IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.
Estate or Interest
FREEHOLD ESTATE
Prohibition
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MINTER ELLISON
Notices to
RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP619471V FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 01/05/2020

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11952 FOLIO 242

Security no : 124104075661K

Produced 20/02/2023 03:42 PM

LAND DESCRIPTION

Lot 12 on Plan of Subdivision 005778.
PARENT TITLE Volume 07396 Folio 084
Created by instrument AQ659150T 23/01/2018

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor

9 MAIN STREET DERRINALUM PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208975J 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208976G 01/05/2020
JUDO BANK PTY LTD

CAVEAT AT788438W 19/11/2020

Caveator
AKSARA HOLDINGS PTY LTD ACN: 613374306
Grounds of Claim
AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.
Parties
THE REGISTERED PROPRIETOR(S)
Date
30/04/2020
Estate or Interest
INTEREST AS CHARGE
Prohibition
ABSOLUTELY
Lodged by
KABO LAWYERS
Notices to
KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141
Grounds of Claim
IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.
Estate or Interest
FREEHOLD ESTATE
Prohibition
ABSOLUTELY
Lodged by
MINTER ELLISON
Notices to
RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP005778 FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 9-13 MAIN STREET DERRINALLUM VIC 3325

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 01/05/2020

DOCUMENT END

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11952 FOLIO 243

Security no : 124104075675U

Produced 20/02/2023 03:43 PM

LAND DESCRIPTION

Lot 1 on Plan of Subdivision 075624.
PARENT TITLE Volume 08664 Folio 913
Created by instrument AQ659150T 23/01/2018

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor

9 MAIN STREET DERRINALUM PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208975J 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208976G 01/05/2020
JUDO BANK PTY LTD

CAVEAT AT788438W 19/11/2020

Caveator
AKSARA HOLDINGS PTY LTD ACN: 613374306
Grounds of Claim
AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.
Parties
THE REGISTERED PROPRIETOR(S)
Date
30/04/2020
Estate or Interest
INTEREST AS CHARGE
Prohibition
ABSOLUTELY
Lodged by
KABO LAWYERS
Notices to
KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141
Grounds of Claim
IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.
Estate or Interest
FREEHOLD ESTATE
Prohibition
ABSOLUTELY
Lodged by
MINTER ELLISON
Notices to
RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP075624 FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 9-13 MAIN STREET DERRINALLUM VIC 3325

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 01/05/2020

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 07117 FOLIO 214

Security no : 124104081117E

Produced 20/02/2023 05:20 PM

LAND DESCRIPTION

Lot 11 on Plan of Subdivision 005778.
PARENT TITLE Volume 03685 Folio 898
Created by instrument 2120305 02/01/1948

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor

9 MAIN STREET DERRINALUM PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208975J 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208976G 01/05/2020
JUDO BANK PTY LTD

CAVEAT AT788438W 19/11/2020

Caveator
AKSARA HOLDINGS PTY LTD ACN: 613374306
Grounds of Claim
AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.
Parties
THE REGISTERED PROPRIETOR(S)
Date
30/04/2020
Estate or Interest
INTEREST AS CHARGE
Prohibition
ABSOLUTELY
Lodged by
KABO LAWYERS
Notices to
KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141
Grounds of Claim
IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.
Estate or Interest
FREEHOLD ESTATE
Prohibition
ABSOLUTELY
Lodged by
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Notices to
RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

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DIAGRAM LOCATION

SEE LP005778 FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 15 MAIN STREET DERRINALLUM VIC 3325

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 01/05/2020

DOCUMENT END

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09896 FOLIO 550

Security no : 124104081106R

Produced 20/02/2023 05:20 PM

LAND DESCRIPTION

Lot 1 on Title Plan 142067K.
PARENT TITLE Volume 08089 Folio 545
Created by instrument P055631X 06/03/1989

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
9 MAIN STREET DERRINALUM PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS
STREET MELBOURNE VIC 3000
AT208975J 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208976G 01/05/2020
JUDO BANK PTY LTD

CAVEAT AT788438W 19/11/2020

Caveator
AKSARA HOLDINGS PTY LTD ACN: 613374306
Grounds of Claim
AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.
Parties
THE REGISTERED PROPRIETOR(S)
Date
30/04/2020
Estate or Interest
INTEREST AS CHARGE
Prohibition
ABSOLUTELY
Lodged by
KABO LAWYERS
Notices to
KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614481M 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141
Grounds of Claim
IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.
Estate or Interest
FREEHOLD ESTATE
Prohibition
ABSOLUTELY
Lodged by
MINTER ELLISON
Notices to
RODNEY OWEN of 275 KENT STREET SYDNEY NSW 2000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP142067K FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 15 MAIN STREET DERRINALLUM VIC 3325

ADMINISTRATIVE NOTICES

NIL

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 11982 FOLIO 143

Security no : 124104075816R

Produced 20/02/2023 03:44 PM

LAND DESCRIPTION

Lot 10 on Registered Plan of Strata Subdivision 037803A.

PARENT TITLES :

Volume 11978 Folio 060 Volume 11982 Folio 130

Created by instrument AR035028M 18/05/2018

REGISTERED PROPRIETOR

Estate Fee Simple

Sole Proprietor

275 HIGH STREET GOLDEN SQUARE PTY LTD of SUITE 3 LEVEL 11 343 LITTLE COLLINS STREET MELBOURNE VIC 3000
AT208973N 01/05/2020

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AT208974L 01/05/2020

JUDO BANK PTY LTD

CAVEAT AT788417F 19/11/2020

Caveator

AKSARA HOLDINGS PTY LTD ACN: 613374306

Grounds of Claim

AGREEMENT WITH THE FOLLOWING PARTIES AND DATE.

Parties

THE REGISTERED PROPRIETOR(S)

Date

30/04/2020

Estate or Interest

INTEREST AS CHARGE

Prohibition

ABSOLUTELY

Lodged by

KABO LAWYERS

Notices to

KONFIR KABO of LOT 2 LEVEL 23 360 COLLINS STREET MELBOURNE VIC 3000

CAVEAT AU614510H 23/07/2021

Caveator

WESTPAC BANKING CORPORATION ACN: 007457141

Grounds of Claim

IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.

Estate or Interest

FREEHOLD ESTATE

Prohibition

ABSOLUTELY

Lodged by

MINTER ELLISON

Notices to

RODNEY OWEN of LEVEL 9 275 KENT STREET SYDNEY NSW 2000

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 or Section 12 Strata Titles Act 1967 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE SP037803A FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: UNIT 9 269-275 HIGH STREET GOLDEN SQUARE VIC 3555

ADMINISTRATIVE NOTICES

NIL

eCT Control 16667Y GADENS LAWYERS
Effective from 01/05/2020

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 08475 FOLIO 698

Security no : 124104081186E

Produced 20/02/2023 05:22 PM

LAND DESCRIPTION

Lot 1 on Title Plan 651367H.
PARENT TITLE Volume 04015 Folio 896
Created by instrument B889489 24/03/1964

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
CANNER INVESTMENTS PTY LTD of 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
AR462551M 18/09/2018

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AR462552K 18/09/2018
COMMONWEALTH BANK OF AUSTRALIA

CAVEAT AU614510H 23/07/2021

Caveator
WESTPAC BANKING CORPORATION ACN: 007457141
Grounds of Claim
IMPLIED, RESULTING OR CONSTRUCTIVE TRUST.
Estate or Interest
FREEHOLD ESTATE
Prohibition
ABSOLUTELY
Lodged by
MINTER ELLISON
Notices to
RODNEY OWEN of LEVEL 9 275 KENT STREET SYDNEY NSW 2000

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DIAGRAM LOCATION

SEE TP651367H FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 12 HARTINGTON STREET ELSTERNWICK VIC 3185

ADMINISTRATIVE NOTICES

NIL

eCT Control 15772H COMMONWEALTH BANK OF AUSTRALIA - COMMERCIAL
Effective from 18/09/2018

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 12013 FOLIO 220

Security no : 124104082072R

Produced 20/02/2023 06:01 PM

LAND DESCRIPTION

Lot 305 on Plan of Subdivision 745047S.
PARENT TITLE Volume 08382 Folio 476
Created by instrument PS745047S 05/09/2018

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
308 CARLISLE STREET HOLDINGS PTY LTD of 44 HOWITT ROAD CAULFIELD NORTH VIC
3161
AS205895G 28/05/2019

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AS205896E 28/05/2019
COMMONWEALTH BANK OF AUSTRALIA

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE PS745047S FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: FLAT 305 48 BLENHEIM STREET BALACLAVA VIC 3183

ADMINISTRATIVE NOTICES

NIL

eCT Control 15940N COMMONWEALTH BANK OF AUSTRALIA
Effective from 28/05/2019

OWNERS CORPORATIONS

The land in this folio is affected by
OWNERS CORPORATION 1 PLAN NO. PS745047S

DOCUMENT END

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 12013 FOLIO 221

Security no : 124104082122M

Produced 20/02/2023 06:03 PM

LAND DESCRIPTION

Lot 306 on Plan of Subdivision 745047S.
PARENT TITLE Volume 08382 Folio 476
Created by instrument PS745047S 05/09/2018

REGISTERED PROPRIETOR

Estate Fee Simple
Sole Proprietor
308 CARLISLE STREET HOLDINGS PTY LTD of 44 HOWITT ROAD CAULFIELD NORTH VIC
3161
AS205895G 28/05/2019

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE AS205896E 28/05/2019
COMMONWEALTH BANK OF AUSTRALIA

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE PS745047S FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: FLAT 306 48 BLENHEIM STREET BALACLAVA VIC 3183

ADMINISTRATIVE NOTICES

NIL

eCT Control 15940N COMMONWEALTH BANK OF AUSTRALIA
Effective from 28/05/2019

OWNERS CORPORATIONS

The land in this folio is affected by
OWNERS CORPORATION 1 PLAN NO. PS745047S

DOCUMENT END

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Deed of Loan

BETWEEN

AKSARA HOLDINGS PTY LTD (ACN 613 374 306) (Lender)

and

**4 COWSLIP STREET VIOLET TOWN PTY LTD (ACN 639 872 352), _9 MAIN STREET
DERRINALLUM PTY LTD (ACN 639 872 736), 275 HIGH STREET GOLDEN SQUARE
(ACN 639 870 545) AND 123 HIGH STREET TARADALE PTY LTD (ACN 639 872 512)**

(Borrowers)

and

**VINCENZO FRANK TESORIERO
5 BULKARA STREET PTY. LTD. (ACN 630 982 160)**

(Guarantors)



KABO LAWYERS

Level 23, 360 Collins Street

Melbourne Vic 3000

Ph. +61 3 9663 3337

Email: konfir,kabo@kabolawyers.com

THIS DEED is made this 30 day of April 2020

B E T W E E N

AKSARA HOLDINGS PTY LTD (ACN 613 374 306) of Suite 308 / 838 Collins St,
Docklands Melbourne VIC 3008
(the "Lender")

and

4 COWSLIP STREET VIOLET TOWN PTY LTD (ACN 639 872 352) of c/- Latep Legal,
Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000;

9 MAIN STREET DERRINALLUM PTY LTD (ACN 639 872 736) of c/- Latep Legal, Suite
3, Level 11, 343 Little Collins Street, Melbourne VIC 3000;

275 HIGH STREET GOLDEN SQUARE (ACN 639 870 545) of c/- Latep Legal, Suite 3,
Level 11, 343 Little Collins Street, Melbourne VIC 3000; and

123 HIGH STREET TARADALE PTY LTD (ACN 639 872 512) of c/- Latep Legal, Suite 3,
Level 11, 343 Little Collins Street, Melbourne VIC 3000

(collectively the "Borrowers")

and

5 BULKARA STREET PTY. LTD. (ACN 630 982 160) of Level 1, 385 Tooronga Road
Hawthorn East Vic 3123 (Bulkara); and

Vincenzo Frank Tesoriero_of 44 Howwitt Rd, Caulfield North 3186
(collectively the "Guarantors")

WHEREAS:

- A. The Borrowers is or is entitled to become the registered proprietor of the Secured Properties as listed in Item 1 of Schedule 1 (the "Secured Properties" or "Properties").
- B. The Borrowers and Guarantors have requested that the Lender advance to the Borrowers the Principal Amount providing the Properties as security for the Loan.
- C. The Lender has agreed to advance to the Borrowers the Principal Amount on the Advance Date.
- D. In consideration of the Lender agreeing at the request of the Guarantors to provide the Principal Amount to the Borrowers, the Guarantors (jointly and severally)

unconditionally guarantee the due and punctual performance of all of the Borrowers' obligations pursuant to this Deed and any other Security Document.

- E. Bulkara has agreed to provide the real property it owns as security for the Lender.
- F. The Lender hereby agrees to lend and the Borrowers agrees to borrow the Principal Amount on the terms and conditions set out in this Deed.

NOW THIS DEED WITNESSES THAT:

1. Definitions and Interpretation

The following words and phrases shall have or shall include the following meanings in this Deed unless the contrary intention appears:

- (a) "Address" means the address for notices as provided in Clause 15 herein.
- (b) "Advance Date" means the date determined pursuant to Clause 2(c).
- (c) "Debt" means the aggregate from time to time of all advances outstanding, including the Principal Amount, together with interest and all other money actually or contingently payable by the Borrowers to the Lender under this document or any other Security Document and includes any part of that money including moneys paid by the Lender on behalf of the Borrowers in relation to this document or any of the Secured Properties.
- (d) "Event of Default" includes those matters described in Clause 9 and Clause 10.
- (e) "Guarantee" means the Deed of Guarantee and Indemnity to be provided jointly and severally by each of the Guarantors as security for the due and punctual payment to the Lender of all monies liable to be paid by the Borrowers under the Security Document, the agreed format of it is annexed to this Deed and contained in Schedule 3.
- (f) "First Registered Mortgagee" means the mortgagee registered or to be registered as the mortgagee upon settlement on the respective titles of each of the Secured Properties.
- (g) "Interest" means the interest calculated pursuant to Clause 6 of this Deed.
- (h) "Interest Amount" means the amount of Interest from time to time.
- (i) "Deed" means this Deed of Loan between the Lender, the Borrowers and the Guarantors.

- (j) “Loan Term” means the period of time commencing on the Advance Date and ending on the 3rd anniversary of the Advance Date; or such other date when the Debt becomes due and payable; or the Outstanding Loan Amount is repaid in full in accordance with the terms of this Deed.
- (k) “Principal Amount” means the sum of AUD three million two hundred and five thousand and fifty two dollars and eighty three cents (AUD\$3,205,052.83).
- (l) “Repayment Date” means the respective repayment dates as set out in Schedule 2 hereof for the Borrowers to repay the loan within the 3rd anniversary of the Advance Date from the Advance Date.
- (m) “Security” “Secured Properties” and “Properties” mean the securities provided for the loan as described in Schedule 1.
- (n) “Security Document” means this Deed; any Guarantee; any documents reasonably required by the Lender to register the Lender’s interest in the Secured Properties; any document that the Borrowers and Lender agree as Security Document and any agreement or instrument created under any of them.

2. Advance Date:

- (a) The parties acknowledge and accept that the Borrowers or a related entity of the Borrowers, is the purchaser under contract of sale for the purchase of the following properties:
 - (i) 124 High Street, Taradale VIC 3447, being the land more particularly described in the Certificates of Title: Volume 09022 Folio 334 and Volume 09962 Folio 570;
 - (ii) 9-13 Main Street Derrinallum and 15 Main Street, Derrinallum VIC 3325 being the land more particularly described in the Certificates of Title Volume 09896Folio 550; and Volume 11952 Folio 243; and Volume 07117 Folio 214; and Volume 11952 Folio 242; and Volume 11952 Folio 241; and Volume 11952 Folio 240;
 - (iii) 2 Cowslip St, Violet Town VIC 3669 being the land more particularly described in the Certificate of Title Volume 10833 Folio 740;
 - (iv) 9/269 275 High Street, Golden Square VIC 3555 being the land more particularly described in the Certificate of Title Volume 11982 Folio 143

Together “The Interdependent Contracts”; and

- (b) settlement for the each of the Interdependent Contracts must occur contemporaneously pursuant to the respective contracts of sale for the properties; and
- (c) the Advance Date shall be when settlement occurs for the Interdependent Contracts; and
- (d) the Principal Amount shall be advanced to the respective registered proprietors of the Interdependent Contracts at settlement.

2A. Condition Precedent

It shall be a condition of this Deed that:

- (a) the following documents shall be signed, by all parties concerned, contemporaneously:
 - (i) this Deed;
 - (ii) the Deed of Guarantees (Corporate and Personal);
 - (iii) a completed Australian Legal Practitioner's Certificate signed by an Australian legal practitioner holding a current practising certificate under the Legal Profession Uniform Law (Victoria) evidencing the independent legal advice provided to each of the Guarantors; and

the parties acknowledge and accept that a failure to sign any of the documents referred to above, does not affect the enforcement by the Lender of its entitlements under this Deed.

2B. Further Conditions

It shall be a condition of this Deed that:

- (a) the following documents shall be signed, by all parties concerned within 7 days of request made by the Lender:
 - (i) Mortgage and/or
 - (ii) caveat documents; and
 - (iii) any other documents reasonably required by the Lender to register the Lender's interest in the Security Properties.
- (b) no further advances are allowed under the loan with the First Registered Mortgagee; and
- (c) the Secured Properties:
 - (i) are not encumbered in any way (other than the first registered mortgage to the First Registered Mortgagee); and

- (ii) have not been used as security for any further loans or advances other than the first registered mortgage to the First Registered Mortgagee; and
 - (iii) no other person or entity, other than the Borrowers has any interest in the Secured Properties, either disclosed or undisclosed; and either in law or equity; and
- (d) during the Loan Term, the Borrowers provide sufficient evidence to the Lender from time to time that the difference between the current market value of the Secured Properties and the amounts owed to the First Registered Mortgagee is not less than three million two hundred and five thousand and fifty two dollars and eighty three cents (AUD\$3,205,052.83). (the "Minimum Equity").

3. National Credit Code does not apply

- (a) This deed is not made pursuant to the National Credit Code, schedule to the *National Consumer Credit Protection Act 2009* (Cth).
- (b) If this deed is found to be governed by such code resulting in different obligatory requirements from those set out herein then the performance of those obligations shall apply to the extent required by such code without affecting the enforceability of the other provisions hereof.

4. Independent Financial and Legal Advice

- (a) The Borrowers declare and affirm that prior to signing this Deed, any Security Document, or any other document in respect of the loan or the subject matter of the Deed, which is legally binding upon or intended legally to bind the Borrowers, the Borrowers were given adequate and sufficient opportunity to:
 - (i) read and understand those documents and consider the financial and legal obligations arising from the Security Documents; and
 - (ii) obtain independent legal advice.
- (b) The Borrowers acknowledge and declare that the Borrowers:
 - (i) have sought such independent advice as they consider appropriate for an understanding of the Security Documents before entering into any of them; or
 - (ii) if, notwithstanding the Lender's insistence that the Borrowers seek independent financial and legal advice the Borrowers have not done so, the Borrowers warrant that they:
 - A. understand the terms of the Security Document and are not impeded in any way from fully comprehending the terms and

implications of entering into the relevant Security Document;
and

- B. are empowered and authorised to enter into the respective Security Document and pledge the Secured Properties as collateral and are under no legal disability or are in no way prevented from doing so; and
- C. have entered into the respective Security Document voluntarily and after having reviewed the terms of the Security Document, the Borrowers' financial position and having satisfied itself that the terms of the loan are suitable for the Borrowers; and
- D. understand and appreciate fully the risks and obligations associated with this transaction; and
- E. do not rely on any representation or warranty of any nature made by the Lender or another person associated with the Lender; and
- F. have not been induced to enter this Deed or any other Security Document by any representation verbal or otherwise or as a consequence of any conduct of any person.

5. Repayment

- (a) The Borrowers must:
 - (i) repay the Principal Amount and interest in accordance with this Agreement on or before the respective Repayment Date in accordance with Schedule 2 except in the event of any early repayment or default; and
 - (ii) make the payment without deduction, set-off, counter claim, conditions, or restrictions, and, unless required by law, without withholdings or deductions for taxation.
- (b) Time shall be of the essence in relation to the Borrowers' repayment obligations under this Clause.

6. Calculation of Interest

- (a) Interest on the Debt (including but not limited to the Interest on the Principal Amount) will accrue and be calculated on an annual basis on a year of 365 days and is due and payable quarterly in arrears from the Advance Date, by the Borrowers to the Lender in accordance with Schedule 2, except in the event of any early repayment or default.

- (b) The rate of Interest shall be calculated in accordance with Schedule 1.
- (c) Where the Borrowers default in payment by the respective Repayment Date or the date on which an interest payment is due, the Lender may without prejudice to any other remedy available to it, increase the Interest Rate to the Default Interest Rate as set out in Schedule 1 hereof for the period from the due date for payment of the outstanding amount, until the date the outstanding amount is paid in full.

7. Security

- (a) Subject to the rights of the registered mortgage by the First Registered Mortgagee and for the duration of the Loan Term, the Borrowers and Guarantors (if applicable) shall charge to the Lender all of their interest in the Secured Properties as security for the due and punctual payment to the Lender of all monies liable to be paid by the Borrowers under the Security Document.
- (b) Until such time that the Debt is repaid in full, in the event of a Default by the Borrowers of their obligations of this Deed, the Lender maintains the right to lodge a mortgage or caveat over each of the Secured Properties or to register its interest in any other registrable form to the extent of any Debt.
- (c) The Borrowers and Guarantors warrant, and indemnify the Lender in relation to the same, that, except for the registered mortgage to the First Mortgagee:
 - (i) the Secured Properties are not encumbered in any way, including any encumbrance that may be formally or informally registered or unregistered and including any other interest in the land that exists presently or is likely to exist in future; and
 - (ii) no other person or entity, other than the Borrowers and Guarantors has any interest in any of the Secured Properties, either disclosed or undisclosed; and either in law or equity in priority of the Lender's interest; and
 - (iii) any of the Secured Properties have not been used as security for any further loans or advances.
- (d) For the duration of the Loan Term:
 - (i) the Borrowers and Guarantors must not, save for the registered mortgage to the First Mortgagee, encumber any of the Secured Properties by any means, including any encumbrance that may be formally or informally registered or unregistered and including any

other interest in the land that exists presently or is likely to exist in future in priority to the Lenders' interests; unless required by law or otherwise agreed by the Lender in writing; and

- (ii) the Borrowers and Guarantors must upon a reasonable request, from time to time provide sufficient evidence to the Lender that Minimum Equity is maintained in the Secured Properties; and
- (e) If, during the Loan Term, the Minimum Equity in the Secured Properties falls below \$3,205,052.83 then the Lender may request additional security to make up the difference. If the Borrowers and Guarantors fail to provide such additional security on account of the difference, then the Lender may treat such failure as an Event of Default.
- (f) If the Lender consents to a sale of any of the Secured Properties in accordance with the terms of this Deed, it will remove any caveat or mortgage registered over any of the Secured Properties in anticipation of settlement of that/those Secured Properties by sale by the Borrowers and Guarantors, subject to the Borrowers and Guarantors distributing the proceeds of sale to first pay for any Debt in accordance with the obligations by the parties in this agreement, subject only to the priority rights of the First Mortgagee.
- (g) If, during the Loan Term, the loan to the First Registered Mortgagee is repaid in full in respect of any of the Secured Properties, the certificate of title for that Secured Property, or those Secured Properties (as the case may be) must be provided to the Lender or a party nominated by the Lender and shall remain with the Lender or such nominated party until the Debt has been repaid by the Borrowers and Guarantors to the Lender in full.

8. Guarantee and Indemnity

(a) *Declaration*

In consideration of the Lender agreeing at the request of the Guarantors to provide the loan to the Borrowers, the Guarantors (jointly and severally) unconditionally guarantee the due and punctual payment to the Lender on demand of the moneys owed pursuant to this deed (the 'secured moneys') which the Borrowers become actually liable to pay to the Lender on any account whatever under or in relation to any agreement (including, this Deed and without limitation, by way of principal or interest, fees, costs, charges, indemnity or damages and all moneys which the Lender become actually liable to pay to, for or on behalf of any of the Borrowers either alone or jointly).

(b) *Nature of guarantee*

This guarantee:

- (i) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
- (ii) may be enforced against the Guarantors without the Lender first being required to exhaust any remedy it may have against the Borrowers or to enforce any security it may hold with respect to the secured moneys;
- (iii) is a continuing guarantee and indemnity for the whole of the secured moneys and the timely repayments thereof as set out in clause 5 above and will be irrevocable and will remain in full force and effect until discharged; and
- (iv) will not be considered as wholly or partially discharged by the payment at any time of any of the secured moneys or by any settlement of account or by any other matter or thing whatsoever and will apply to the present and future balance of the secured moneys.

(c) *Interest*

The Guarantors shall on demand pay interest on the secured moneys from time to time owing under this guarantee but unpaid from the due date at the same rate and in the same manner as the Borrowers are required to pay interest in respect of the moneys hereby secured both before and (as a separate, independent obligation) after any judgment.

(d) *Guarantors' liability absolute*

The liability of the Guarantors is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate it from its obligations in whole or in part including, without limiting the generality of the foregoing:

- (i) the grant to the Borrowers or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security or guarantee held by the Lender in respect of the secured moneys;
- (ii) the insolvency which in this guarantee includes; bankruptcy, official management, compromise, arrangement, amalgamation, reconstruction, winding up, dissolution and assignment for or compromise with creditors of the Borrowers;
- (iii) The Lender exercising or refraining from exercising any other security or guarantee, or any of the rights, powers or remedies conferred on it by law or by any agreement, or any other agreement with any other person, or taking or failing to take any other security or guarantee;

- (iv) the variation (including a variation which increases the secured moneys), extinguishment, unenforceability, failure, loss, release, discharge, abandonment or transfer either in whole or in part of any agreement or any security or guarantee now or in the future held by the Lender from any person;
- (v) the Borrowers' obligations under any agreement or any part of them being or becoming wholly or partially illegal, void, voidable or unenforceable;
- (vi) the failure by the Lender to give notice to the Guarantors of any default by the Borrowers under this Deed;
- (vii) any legal limitation, disability, incapacity or other circumstances related to the Borrowers; or
- (viii) The Lender refusing further credit to the Borrowers whether with or without giving any notice whatsoever to the Guarantors.

(e) *Limitations on Guarantors' rights*

Until the secured moneys have been discharged in full the Guarantors shall not:

- (i) be entitled to share in any security held or money received by the Lender or to stand in the place of the Lender in respect of any security or money;
- (ii) take any steps to enforce a right or claim against the Borrowers in respect of any money paid by the Guarantors to the Lender under this guarantee; or
- (iii) have or exercise any rights as surety in competition with the Lender.

(f) *Insolvency of Borrowers*

If any of the Borrowers becomes insolvent, the Guarantors authorise the Lender to prove for all moneys which the Guarantors will have paid under this guarantee and to retain and to carry into a suspense account and to appropriate at the discretion of the Lender any dividends received in the liquidation, bankruptcy or other insolvency of the Borrowers and all other moneys received in respect of the secured moneys until the Lender has been paid the secured moneys in full.

(g) *Settlement, discharge or release*

Any settlement, discharge or release between the Guarantors and the Lender will be conditional upon no security or payment to the Lender by the Borrowers or any other person being avoided or reduced by virtue of any provisions or

enactments relating to insolvency for the time being in force, and the Lender may recover the value or amount of any such security or payment from the Guarantors subsequently as if that settlement, discharge or release had not occurred.

(h) *Indemnity*

If the whole or any part of the secured moneys are or may be irrecoverable from the Borrowers by the Lender for any reason whatever whereby the amount thereof or resulting therefrom is not recoverable from the Guarantors as a surety, then and in each such case:

- (i) the Guarantors as a separate and additional liability under this guarantee indemnify the Lender in respect of the secured moneys; and
- (ii) for the purposes of this indemnity, this clause shall be construed as if the secured moneys were recoverable and the terms of this guarantee will apply as far as possible, with any necessary changes being made.

(i) *Security*

The Guarantors have not taken and will not take without the written consent of the Lender, any security from the Borrowers in connection with this guarantee. The Guarantors shall hold any security so taken in trust for the Lender and as security for the liability to the Lender under this guarantee. The Lender shall be under no obligation to marshal in favour of the Guarantors any security whatever held by the Lender or any funds or assets that the Lender may be entitled to receive or have a claim upon.

(j) *Joint and several guarantee*

Where this guarantee is given by more than one person, the obligations on the part of the Guarantors contained in this guarantee take effect as joint and several obligations and references to the Guarantors take effect as references to those persons or any of them. None of them will be released from liability under this guarantee by reason of any other Guarantors not executing this guarantee, or this guarantee ceasing to be binding as a continuing security on any other Guarantors, and the release by the Lender of any Guarantors from this guarantee will not affect the liability of the other Guarantors. Each and every Guarantor is bound personally in respect of their obligations under this clause.

(k) *Lender's certification*

A certificate by the Lender as to the amount for the time being due from the Borrowers to the Lender and as to the interest from time to time payable will be conclusive evidence for all purposes against the Guarantors in the absence of manifest error.

(l) *Expenses*

If an Event of Default occurs, the Guarantors shall reimburse the Lender for the reasonable expenses of the Lender incurred in connection with the enforcement of, or the preservation of any rights under, this guarantee including legal costs and expenses on a full indemnity basis.

(m) *Assignment*

This guarantee and the rights of the Lender under it may be assigned or transferred by way of security or absolutely by the Lender without the consent of the Borrowers or the Guarantors.

9. Obligations of the Borrowers and Guarantors:

(a) The Borrowers and Guarantors must not for the duration of the Loan Term or while any part of the Debt remains outstanding and without the prior written consent of the Lender:

(i) allow or give rise to circumstances that:

(A) may entitle a third party to acquire an interest over or register an encumbrance over any of the Secured Properties; and/or

(B) may cause the Minimum Equity to fall below three million two hundred and five thousand and fifty two dollars and eighty three cents (AUD\$3,205,052.83); and/or

(ii) use any of the Secured Properties to secure any other amounts as loan, mortgage or debt described in any form, including obtaining a further advance or redraw from the First Registered Mortgagee;

(iii) deal with the Secured Properties or any part thereof, in any way, including but not limited to:

A. selling;

B. disposing of any of its interests, in any manner whatsoever (including by way of a gift);

C. leasing or terminating an existing lease;

D. effecting a transfer;

E. granting a licence;

- F. accepting or permitting a surrender assignment or variation of any lease or any licence;
 - G. consenting to or permitting any sublease or assignment or variation of any sublease;
 - H. mortgaging, charging, encumbering, subdividing or consolidating;
 - I. demolishing; or carrying on any building or construction work on any of the Secured Properties or any part thereof;
 - J. doing anything that may reasonably reduce or diminish the value of any of the Secured the Properties.
- (b) The Borrowers and Guarantors must for the duration of the Loan Term or while any amount of Debt under this Loan Agreement remains outstanding:
- i. pay all outgoings, owners corporation fees; rates, assessments, or taxes related to the Secured Properties;
 - ii. maintain insurance for each of the Secured Properties for its full insurable value against any loss or damage by fire, storm, tempest, and any other risks specified by the Lender with a reputable insurer approved by the Lender and noting the interest of the Lender on the relevant insurance;
 - iii. promptly provide to the Lender all information relating to the Secured Properties, such as any leases, licences or other agreement affecting each of the Secured Properties, within 14 days of receiving a written request from the Lender;
 - iv. promptly give to the Lender any other information and supporting evidence that the Lender reasonably requests from time to time in connection with this document;
 - v. maintain all approvals relating to the each of the Secured Properties and must do all things which may be required by the Lender or an authority to maintain and/or comply with those approvals;
 - vi. notify the Lender promptly if any representation or warranty made or to be made hereunder is found to be materially incorrect or misleading when made or taken to be made;
 - vii. do everything necessary to ensure that no Event of Default occurs;
 - viii. make all repayments due to the First Mortgagee under the existing mortgage; and

- ix. comply with easements, restrictions and any requirements by any authority;
 - x. carry out all repairs necessary to keep the Secured Properties in good repair;
 - xi. comply with the landlord's obligations under any lease with a tenant of each of the Secured Properties;
 - xii. provide to the Lender all such information or documents reasonably required by the Lender to assess the financial position of the Borrowers and its financial affairs from time to time;
 - xiii. comply with all laws regarding the acquisition and ownership of the each of the Secured Properties from time to time.
- (c) If the Borrowers and Guarantors are a company and while any Debt remains outstanding, the Borrowers and Guarantors must not, without the prior written consent of the Lender:
- (i) transfer the legal or beneficial interest in shares of the Borrowers and Guarantors; or
 - (ii) issue shares in the Borrowers' or Guarantor's company; or
 - (iii) allow changes in the company's constitution or articles of association.
- (d) If, while any amount under this Loan Agreement remains outstanding, the Borrowers and Guarantors intend to sell any of the Secured Properties, such sale will not proceed without the prior written consent of the Lender with respect to the sale price of each of those the Secured Properties. The Borrowers and Guarantors must not enter into a Contract of Sale for the sale of any of the Secured Properties without obtaining the prior written consent of the Lender.
- (e) If any of the Secured Properties or any improvement, structure or fixtures therein (the "Improvements") is damaged, the Borrowers and Guarantors must apply all proceeds of any claim in respect of any of the insurance over that/those Secured Properties or any Improvements, towards the repair, reconstruction or replacement of that/those Secured Properties or the Improvements. If any of the Secured Properties or Improvements is destroyed, the Borrowers and Guarantors must first apply all proceeds of any claim in respect of any of the insurance towards the repayment of the Debt (subject only to the rights of the First Mortgagee).

- (f) The Borrowers and Guarantors warrant that, as of the date of the signing of this Deed:
- (i) the Borrowers and Guarantors are not insolvent; and
 - (ii) The Borrowers and Guarantors are of sufficient financial capacity to service the Debt; and
 - (iii) None of the Secured Properties have been offered as security (whether registered or unregistered) for any other loans or guarantees, except for the first mortgage to the First Mortgagee.
- (g) If the Borrowers and Guarantors act as a trustee of a trust in relation to the Secured Properties:
- (i) the Borrowers and Guarantors must not, in any way prejudice any right of indemnity the Borrowers and Guarantors may have under the trust and warrant that it has a right of indemnity under the trust; and
 - (ii) the Borrowers and Guarantors, by entering into this Deed warrants that it has the power under the trust to enter into this Deed and it enters into this Deed for and on behalf of and with the power and authority of each and every such trust of which it is Trustee; and
 - (iii) if the trustee is a natural person/s, then the trustee is personally liable under the Contract for the due performance of the Contract and all of the Borrowers' and Guarantors' obligations under the Contract as if the trustee was the Borrower or Guarantor (as applicable); and
 - (iv) the Borrowers and Guarantors must not allow the variation of a trust or the advance or distribution of capital of the trust or resettlement of any property belonging to the trust; and
 - (v) in respect of any trust or settlement of which the Borrowers and Guarantors or any of them is at the date of this Deed the trustee, it shall be an event of default, if any one or more of the following events occurs without the prior consent in writing of the Lender, namely:
 - (A) the trust or settlement is determined or terminated;
 - (B) any power of determination, revocation, addition, appropriation or advancement save and except any such power which relates to the income of such trust or settlement is exercised by the trustee;
 - (C) the trustee's right of indemnity is in any way restricted, diminished or impaired;

- (D) any distribution of corpus is made;
 - (E) the Borrowers and Guarantors or either of them retires or is removed as sole trustee;
 - (F) the Borrowers and Guarantors or either of them ceases to be the sole trustee;
 - (G) any change in the trust deed for the trust;
 - (H) if the trust is a unit trust, the transfer of any legal or beneficial interest in any units of the trust; or the issuing of any further units.
- (h) In the event that the Borrowers and Guarantors enter into this Deed and the Security Documents in its capacity as a trustee or in any manner whatsoever on behalf of another interested party that such trust or capacity is valid and binding and that any deed or documentation constituting or evidencing same is fully enforceable and that copies of all such deeds and documentation have been provided to the Lender together with any amendment, substitution, variation or replacement of such deeds and documents. The Lender shall not be prejudiced or affected by any breach or oversight by the Borrowers in this regard.

10. Event of Default

- (a) The Debt is immediately payable to the Lender on demand if an Event of Default occurs and is not remedied within 15 Business Days of a written request by the Lender and time shall be an essential condition of this obligation.
- (b) An Event of Default shall be characterised as either:
 - (i) Event of Default for Non-Payment of Debt, as described in paragraph (c) below; or
 - (ii) Event of Default which is not for Non-Payment of Debt, as described in paragraph (d) below.
- (c) An Event of Default for Non-Payment of Debt shall be where the Borrowers fails to pay the Lender the Debt or any part thereof strictly in accordance with the terms of this Deed.
- (d) An Event of Default which is not for Non-Payment of Debt shall be where during the Loan Term, an Event of Default occurs where:

- (i) there is default of any term or condition by the Borrowers or any of the Guarantors of this Deed which is not remedied within 15 Business Days of written request by the Lender; and / or
- (ii) a Property is substantially damaged or destroyed and the insurance policy for that site is not sufficient to cover the debt of that property; and/or
- (iii) any part of any of the Secured Properties is compulsorily acquired by government or authority in such manner which in the reasonable opinion of the Lender adversely affects its rights or position under this Deed or the Security Documents;
- (iv) any of the Borrowers and Guarantors is insolvent within the meaning of the Corporations Act or stops or suspends payment of its debts generally, or ceases or threatens to cease to carry on its business or enters or proposes to enter into any scheme or arrangement or compromise with its creditors generally or any class of creditors or is unable to pay its debts within the meaning of Section 460 and/or Section 461 of the *Corporations Act 2001*;
- (v) a petition or application is presented or an order made or a resolution is passed for the winding-up or liquidation of any of the Borrowers and Guarantors for the reduction of its capital or if notice of intention to propose such resolution is given;
- (vi) the security becomes wholly or partly void, voidable, unenforceable or is revoked or if the Borrowers makes or attempts to create any mortgage, charge or encumbrance of any nature whatsoever over any part of the Secured Properties ranking or which might rank in priority to or parri passu with the Security without having first obtained the consent in writing of the Lender (except for the rights of the First Registered Mortgagee);
- (vii) any of the Borrowers or Guarantors being a company reduces or attempts to reduce its capital;
- (viii) any of the Borrowers, without the prior written consent of the Lender assigns or purports to assign the Principal Amount; or any part of the Debt; or the Borrowers' obligations under this Deed to a third party; and / or
- (ix) the Lender becomes aware that the Security provided cannot be enforced against any of the Borrowers for any reason whatsoever; and/or
- (x) judgment is levied against any of the Borrowers or any of the Guarantors or the assets of the Borrowers or any of the Guarantors in

an amount in excess of ten thousand Australian Dollars (AUD\$100,000) and such execution is not stayed or satisfied within twenty-one (21) days; and / or

- (xi) any distress or execution for an amount exceeding \$100,000.00 is issued against any of the Borrowers or against any of their assets and is not satisfied within seven (7) days;
- (xii) any of the Borrowers or any of the Guarantors become bankrupt or insolvent; and / or
- (xiii) any of the Borrowers; and/or any of the Guarantors and /or any of the provider for the Security, without the prior written consent of the Lender sells or purports to sell or transfer any of the Secured Properties or any part thereof; and / or
- (xiv) there is an event of default by any of the Borrowers under any Security Document; and / or
- (xv) there is an event of default by any of the Guarantors under any Security Document; and/or
- (xvi) any of the Borrowers or any of the Guarantors, being a natural person:
 - (A) dies;
 - (B) becomes bankrupt;
 - (C) is sentenced to imprisonment for a term exceeding one month; or
 - (D) is unable to manage his own affairs by reason of unsoundness of mind;
 - (E) is or states it is unable to pay its debts when they fall due;
 - (F) is or makes a statement from which it may be reasonably deduced by the Vendor that the Purchaser is unable to pay its debts as and when they fall due;
 - (G) anything analogous or having a substantially similar effect to any of the events specified above happens under an applicable law.
- (xvii) any of the Borrowers being a trustee, without the prior consent of the Lender ceases to be the trustee; and/or
- (xviii) any of the Borrowers fail to maintain appropriate fire, general insurance cover or building insurance for any of the Secured Properties; and/or

- (xix) any of the Borrowers fail to comply with any of the covenants express or implied in this Loan Agreement or any of mortgage document; and/or
- (e) An Event of Default under this Deed shall constitute a default under all Security Document and a default under any Security Document shall constitute an Event of Default under this Deed.
- (f) If:
 - (i) an Event of Default for Non-Payment of Debt occurs then, at the election of the Lender:
 - A. the Borrowers must, in addition to the Debt, pay interest at the higher interest rate in accordance with the Default Interest Rate (to be calculated daily) to any Debt from the date of the default until the default is rectified; or
 - B. the Lender may require the Debt to be repaid immediately together with interest due and payable by the Borrowers.
 - (ii) An Event of Default which is not for Non-Payment of Debt occurs, then the Debt becomes immediately payable.
- (g) If an Event of Default occurs, the Lender may simultaneously:
 - (i) jointly, or severally exercise any right, power or privilege conferred by any law, loan agreement, security or Security Document; and/or
 - (ii) take possession and transfer of any or all of the Secured Properties to satisfy any amounts owing under this Deed; and/or
 - (iii) distribute proceeds of any transfer or receipt of rent.
- (h) An Event of Default under this Deed shall constitute a default under all Security Document and a default under any Security Document shall constitute an Event of Default under this Deed.
- (i) If an Event of Default occurs which is not remedied the Lender may require the Debt to be repaid immediately.
- (j) The Lender will not be liable for any loss or damage suffered by the Borrowers by the exercise, attempted exercise or delay in exercising any of the Lender's rights or remedies.

- (k) The Lender is not required to account to the Borrowers for any profits or losses arising from the Lender exercising its rights in relation to any of the Secured Properties, if an Event of Default occurs.
- (l) The Borrowers must indemnify the Lender to the fullest extent permitted by law, for all loss, claims, cross claims, damages, contributions, costs (including legal costs and disbursements on an indemnity basis), fines, penalties and fees however described arising from, or incurred in connection with, any default of the Borrowers.
- (m) A default by the Borrowers is not remedied until all amounts due under this Deed, including all Principal Amount, Interest and indemnities, have been paid by the Borrowers to the Lender.
- (n) In exercising its powers under this Deed arising out of a default, the Lender may:
 - (i) subject to the rights of the First Mortgagee, sell to recover any part of the unpaid Debt, the Lender may sell any of the Secured Properties in such manner and on terms as the Lender thinks fit, and the Lender may:
 - (A) sell at any auction;
 - (B) disclose or not disclose any reserve price;
 - (C) advertise or not advertise the sale of the any of the Secured Properties;
 - (D) make any agreements or arrangements relating to the sale; and
 - (ii) apportion costs, expenses.

11. Early repayment of loan balance

In addition to making payments for the Principal Amount as provided for in this Deed the Borrowers may pay amounts in advance in reduction of the loan balance on any day and such payments to reduce the Debt (if any) payable on the Repayment Date and in such event that the debt is reduced prior to the Repayment Date, interest is payable calculated on a daily basis according to the date from the last interest payment up until the date.

The Borrowers may, by providing 3 months' written notice to the Lender repay the Debt prior to the Repayment Date.

12. Further advances

From time to time the Lender and the Borrowers may agree in writing to the making of further advances on such terms as to interest and repayments as are mutually agreed. Such writing shall form part of this Deed and all rights and obligations relating to such further advances shall be the same as those contained in this Deed.

13. Representations and Warranties

The Borrowers represent and warrant that:

- (a) it has in full force and effect all powers, capacity and authorisations necessary to enter into this document, observe obligations under it and allow it to be enforced;
- (b) the entering into of this document does not contravene any provisions of law or regulations or rules or orders and does not contravene the Replaceable Rules and/or its Constitution (as applicable) or any agreement or covenant previously given;
- (c) the Borrowers are duly incorporated as a company limited by shares and validly existing under the laws of the State of its incorporation;
- (d) it has fully disclosed to the Lender all facts relating to it, which may be material to the assessment of the nature and amount of the risk undertaken by the Lender in entering into this document;
- (e) no Event of Default or event which with the giving of notice, lapse of time or fulfilment of any condition would be likely to become an Event of Default is likely to occur or if such an event occurs will continue unremedied;
- (f) there is no pending or threatened action or proceeding affecting it or any of its assets before any court, commission or arbitrator;
- (g) its obligations under this document are valid and binding and are enforceable against it in accordance with its terms; and
- (h) no notices or orders have been or are likely to be made against the Borrowers in relation to any of the Secured Properties which the Lender may consider to have an adverse effect on any of the Secured Properties.

14. Notices

- (a) Any notice required to be given by this Deed to any party shall be sufficiently given by being delivered or by being sent by registered or certified mail to the Address of that other party appearing herein or to such other Address as the parties hereto may from time to time advise each other by notice in writing:

Lender: Name: AKSARA HOLDINGS PTY LTD (ACN 613
374 306)
 Address: Suite 308 / 838 Collins St, Docklands
 Melbourne VIC 3008

Borrowers: Name: c/- Latep Legal,

Address: Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000

Guarantors: Name: Vincenzo Frank Tesoriero

Address: 44 Howitt Road Caulfield North 3184

- (b) In proving service of any notice by post it shall be sufficient to prove that such notice was properly addressed and posted, and such notice shall be deemed to be given two calendar days following posting thereof.

15. Costs and Expenses

- (a) Each party is to bear its own costs in relation to the preparation, execution and enforcement of this Deed and the Security Document and any resultant stamp duties, fees and charges of whatsoever nature which may be payable.
- (b) If the Borrowers are in default of any terms and conditions of this Deed and the Lender takes any steps to remedy the default or exercises a right arising from the default, the Borrowers shall pay on demand with evidence of such expenditure by the Lender, all of the Lender's reasonable costs of and incidental to such action (including legal fees and disbursements on a solicitor/client basis).
- (c) Each party shall be responsible for their individual its tax obligations arising from this Deed.

16. Assignment

- (a) Subject to (b) neither party is able to assign, transfer or otherwise deal with all or any of its rights or obligations under this document without the consent of the the other party, such consent not to be unreasonably withheld.
- (b) Nothing in (a) prevents the Lender from assigning this agreement to a related body corporate on written notification to the Borrowers.

17. Governing Law and Jurisdiction

This Deed is governed by the laws of the State of Victoria and the Commonwealth of Australia and the parties hereto irrevocably submit to the exclusive jurisdiction of Courts of Victoria and the Commonwealth of Australia.

18. General Provisions

- (a) Headings are inserted into this Deed for convenience only and do not affect the interpretation of this Deed.

- (b) A party to this Deed may not assign any of its rights under this Deed without the prior written consent of the other parties which consent shall not be unreasonably withheld.
- (c) No failure or delay in exercising a right, power or remedy under this Deed and no course of dealing will operate as a waiver of a breach or default.
- (d) No single or partial exercise of a right power or remedy will preclude a further or other exercise of that or any other right, power or remedy.
- (e) A provision of or right created under this Deed may not be varied or waived except in writing by the parties.
- (f) A provision of this Deed which is illegal or unenforceable in a jurisdiction will be ineffective, as to that jurisdiction, to the extent of the illegality or unenforceability but will not invalidate the remaining provisions of this Deed or affect the validity or enforceability of the provision in another jurisdiction
- (g) Any word importing the singular number includes the plural and vice versa, and no matter how expressed, any gender word is deemed to include the other genders.
- (h) Every covenant, agreement, warranty or obligation express or implied in this Deed by which two or more persons covenant, agree or are bound shall 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 apply to such persons jointly and each of them severally.
- (i) To the extent permitted by law, this Deed constitutes the entire agreement between the parties in relation to the subject matter of this Deed and supersedes all previous negotiations and agreements in relation to the transaction.
- (j) This document may be executed in any number of counterparts, each of which when executed shall be an original and all counterparts together shall constitute one and the same instrument.
- (k) This Agreement is binding upon all assignees and successors of the parties and all other entities that may lawfully act on behalf of the parties to this Agreement.
- (l) The Borrowers agrees as an independent obligation which will not merge in any judgment, to pay interest on any judgment or order for the payment of all or any part of the money secured at either the rate payable under the judgment or at the higher rate specified in the summary, whichever is the greater.

- (m) Any rights, obligations that are capable of being performed after the termination or completion of the Deed shall survive termination or completion.
- (n) A certificate signed by or on behalf of the Lender or its solicitor as to a matter or as to an amount payable to the Lender in connection with this document is conclusive and binding on the Borrowers as to the amount stated in it and any other matter of a factual nature unless the matter or amount is capable of determination by the Lender in its discretion in which case the Lender must not act arbitrarily, capriciously, or unreasonably.
- (o) All money payable by the Borrowers under this document must be paid in cleared funds without set off or counter claim and free of all deductions as and where the Lender directs on or before 12:00 noon local time on the due date or if none on demand. Payments will be credited to the Borrowers only when actually received by the Lender. The Lender will have an absolute discretion (without the need to communicate its election to anyone) to apply at any time any payment received by it in reduction of any part of the Debt it elects. Any surplus money received by the Lender will not carry interest and may be paid by the Lender to the credit of an account in the Borrowers' name in any bank the Lender thinks fit including the Lender.
- (p) Time wherever mentioned herein shall be of the essence of this Deed.

19. Confidentiality:

The Borrowers and Guarantors agree to keep the terms of this Deed and any other Security Document confidential and must not disclose any information relating to these documents to any third party without the Lender's prior written consent, except:

- (a) as required by law; or
- (b) to the Borrowers' professional or financial advisors who are also under a duty not to disclose the information relating to the Deed and any other Security Document.

20. Goods and Services Tax ("GST")

Unless expressly provided to the contrary:

- (a) any reference to any amount or consideration is exclusive of GST; and
- (b) in the event that GST or any consumption tax, value added tax, or any tax of similar nature is now or hereafter required by law to be paid on or in respect of any sums payable to the Lender, the same shall (except to the extent prohibited by law) be borne by the Borrowers and shall pay to the Lender on demand a sum equivalent to the amount of such GST or other taxes, levies or charges

21. Severability

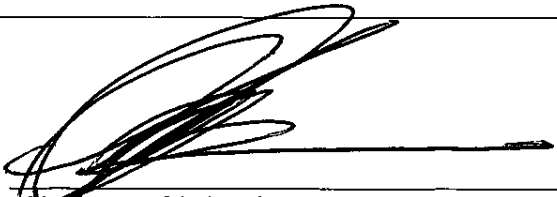
In the event of any part of this Deed being or becoming void or unenforceable or being illegal then that part shall be severed from this agreement to the extent that all parts that shall not be or become void, unenforceable or illegal shall remain in full force and effect and be unaffected by such severance.


If the ineffective provision is an essential term of this Deed, the Lender may at any time terminate this Deed by serving on the Borrowers not less than seven (7) Business days' written notice terminating this Deed and the Advance Amount and all costs incurred by the Lender will become due and payable in full by the end of the notice period.

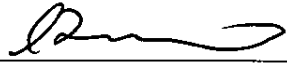
22. Time of the Essence:

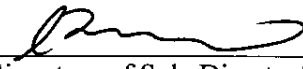
Time shall be of the essence in relation to all of the obligations of the Borrowers under this Deed.

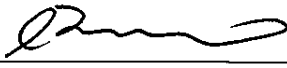
EXECUTED as a Deed

Executed by AKSARA HOLDINGS PTY LTD (ACN 613 374 306) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))	 <u>Signature of Sole Director/ Secretary</u> <u>Konfir Kabo</u> 308/ 838 Docklands, Vic 3008
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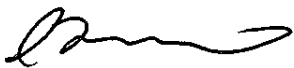

Executed by 4 COWSLIP STREET VIOLET TOWN PTY LTD (ACN 639 872 352) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))	 <u>Signature of Sole Director/ Secretary</u> Vincenzo Frank Tesoriero 44 Howwitt Rd, Caulfield North 3186
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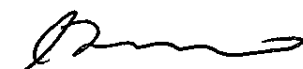

Executed by 9 MAIN STREET DERRINALLUM PTY LTD (ACN 639 872 736) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))	 <u>Signature of Sole Director/ Secretary</u> Vincenzo Frank Tesoriero 44 Howwitt Rd, Caulfield North 3186
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Executed by <u>123 HIGH STREET TARADALE PTY LTD</u> (ACN 639 872 512) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))	 <u>Signature of Sole Director/ Secretary</u> Vincenzo Frank Tesoriero 44 Howwitt Rd, Caulfield North 3186
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Executed by 275 HIGH STREET GOLDEN SQUARE (ACN 639 870 545) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))	 <u>Signature of Sole Director/ Secretary</u> Vincenzo Frank Tesoriero 44 Howwitt Rd, Caulfield North 3186
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Deed of Loan

Executed by 5 BULKARA STREET PTY LTD (ACN 630 982 160) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))
	
Signature of Director Full Name: Address:	VINCENZO FRANK TESORIERO 46 HOWITT ROAD CAULFIELD NORTH VIC 3161
	
Signature of Director/ Company Secretary Full Name: Address:	BASILE PAPADIMITRIOU 23 MARGARET STREET ROSELLE, NSW 2239

SIGNED, SEALED AND DELIVERED by the said Vincenzo Frank Tesoriero In the presence of:))))
	 VINCENZO FRANK TESORIERO
Witness: Full Name: Address:	 Prakash Patel Suite 3, Level 11, 343 Little Collins Street Melbourne VIC 3000 An Australian Legal Practitioner within the meaning of the Law Application Act 2014 (VIC)

SCHEDULE 1

Item 1 Secured Properties/Properties	<p>(i) 124 High Street, Taradale, VIC 3447, being the land more particularly described in the Certificates of Title: Volume 09022 Folio 334 and Volume 09962 Folio 570</p> <p>(ii) 9-13 Main Street, Derrinallum and 15 Main Street, Derrinallum, VIC 3325 being the land more particularly described in the Certificates of Title: Volume 09896 Folio 550; Volume 11952 Folio 243; Volume 07117 Folio 214; Volume 11952 Folio 242; Volume 11952 Folio 241; and Volume 11952 Folio 240</p> <p>(iii) 2 Cowslip St, Violet Town, VIC 3669 being the land more particularly described in the Certificate of Title Volume 10833 Folio 740</p> <p>(iv) 9/269-275 High Street, Golden Square, VIC 3555 being the land more particularly described in the Certificate of Title Volume 11982 Folio 143</p> <p>(v) 5 Bulkara Street, Wagstaffe, NSW 2257 being the land more particularly described as Lot 2 DP 1141260</p>
Item 2 Loan Amount	Three million two hundred and five thousand and fifty two dollars and eighty three cents (AUD\$3,205,052.83).
Item 3 Interest Payment Date	Quarterly in arrears from the Advance Date.
Item 4 Repayment Date	As set out in Schedule 2 hereof.
Item 5 Default Interest Rate	The Interest Rate plus an additional 2% per annum.
Item 6 Interest Rate	4% per annum on the Debt from time to time
Item 7 Guarantor/s	Vincenzo Frank Tesoriero; and 5 Bulkara Street Pty Ltd (ACN 630 982 160)
Item 8 Governing Law	Victoria, Australia

SCHEDULE 2

<u>Repayment Date</u>	<u>Amount payable (AUD)</u>
If Advance Date is 30 April 2020 then:	
1 August 2020:	\$32,050.53
1 November 2020:	\$32,050.53
1 February 2021:	\$32,050.53
1 May 2021:	\$32,050.53
1 August 2021:	\$32,050.53
1 November 2021:	\$32,050.53
1 February 2022:	\$32,050.53
1 May 2022:	\$32,050.53
1 August 2022:	\$32,050.53
1 November 2022:	\$32,050.53
1 February 2023:	\$32,050.53
1 May 2023:	\$3,205,052.83

* amounts will vary in the event of early repayment of the Loan Amount or in the Event of Default.

SCHEDULE 3A

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

(Lender)

AND

VINCENZO FRANK TESORIERO

(Guarantor)

DEED OF PERSONAL GUARANTEE AND INDEMNITY

Kabo Lawyers

Level 23, 360 Collins Street
Melbourne VIC 3000

Explanation for the guarantor

By signing this guarantee you are acknowledging that you have received, read and understood the agreement to which this guarantee relates. In other words you understand the obligations that must be performed failing which you will become liable.

If there are two or more of you then individually you undertake to observe the agreements and pay any money owing if the persons whose obligations you are guaranteeing fail to meet those obligations. Furthermore, on default, if you have given security for the guarantee such as real estate the rents can be taken and the property sold to recover any money owing.

This guarantee is also an indemnity. This means that if for any reason the obligations of the persons you are guaranteeing are invalid or unenforceable, you are still liable to make the payment.

THIS DEED dated 7th day of April 2020

BETWEEN **Aksara Holdings Pty Ltd**

of Suite 308/838 Collins Street, Docklands, Victoria

(Lender)

AND **Vincenzo Frank Tesoriero**

of 44 Howitt Rd, Caulfield North 3186

(Guarantor)

IN CONSIDERATION of the Lender having at the request of the Guarantor agreed to advance the Loan Amount of \$3,205,052.83 to the Borrowers, being:

- a. 4 COWSLIP STREET VIOLET TOWN PTY LTD (ACN 639 872 352);
- b. 9 MAIN STREET DERRINALUM PTY LTD (ACN 639 872 736);
- c. 275 HIGH STREET GOLDEN SQUARE (ACN 639 870 545); and
- d. 123 HIGH STREET TARADALE PTY LTD (ACN 639 872 512)

pursuant to the Deed of Loan dated 30 April 2019 between the Lender, the Borrowers and the Guarantor,

the Guarantor, for himself/herself and their respective executors and administrators JOINTLY AND SEVERALLY COVENANTS AND GUARANTEES to the Lender (and the Lender's assigns) the due and punctual payment by the purchaser of the Debt thereon as detailed in the Deed of Loan; and all other money that is payable or may become payable pursuant thereto, the money hereby secured, AND ALSO the due performance and observance by the Borrowers of all and singular the covenants provisions and stipulations contained or implied in the Deed of Loan and on the part of the purchaser to be performed and observed AND to pay on demand by the Lender the whole of Debt, interest and other monies which shall then be due and payable to the Lender and hereby indemnifies the and agrees to keep the Lender indemnified against all loss and damage, costs, charges and expenses whatsoever which the Lender may incur by reason of any default by the Borrowers.

THE GUARANTOR HEREBY EXPRESSLY ACKNOWLEDGES AND DECLARES that it has examined the Deed of Loan and has access to a copy thereof and further that this guarantee is given upon and subject to the following conditions:

1. The Lender shall have the fullest liberty without affecting this guarantee to postpone for any time and from time to time the exercise of all or any of the powers rights authorities and discretions conferred by the contract of sale on it and to exercise the same at any time and in any manner and either to enforce or forbear to enforce the covenants for payment of the money owing or any other covenants contained or implied in the Deed of Loan or any other remedies or securities available to the Lender and the guarantor shall not be released by any exercise by the Lender of its liberty with reference to the matters aforesaid or any of them or by any time being given to the Borrowers or by any other thing whatsoever which

- by Deed of Loan or any other remedies or securities available to operation of law would but for this provision have the effect of so releasing the guarantor;
2. This guarantee shall be a continuing guarantee and shall not be considered as wholly discharged by the payment at any time hereafter of any part of the money hereby secured or by any settlement of account, intervening payment or by any other matter or thing whatsoever except the payment by the Borrowers of the whole of the Debt, interest and other money payable by the Borrowers under the Deed of Loan;
 3. This guarantee shall not be determined by the liquidation of the guarantor and shall bind the successors or assignees of the Guarantor;
 4. This guarantee shall not be affected or prejudiced by any variation or modification of the terms of the Deed of Loan except that the Deed of Loan as varied or modified shall thereafter be deemed to be the Deed of Loan referred to herein;
 5. This guarantee shall not affect or be affected by any or any further security now or hereafter taken by the Lender or by any loss by the Lender of such collateral or other security or otherwise any of the money at any time owing under the Deed of Loan to the Borrowers or by any laches or mistake on the part of the Lender;
 6. This guarantee and indemnity shall at all times be valid and enforceable against the guarantor notwithstanding:
 - (a) That the Deed of Loan for the repayment of the Debt hereby secured is void or cannot be legally enforced against the Borrowers for reasons arising out of an act, omission, state or condition of the Borrowers;
 - (b) That the Borrowers was prohibited, whether expressly or by implication, by law, contract or otherwise from entering into the Deed of Loan or was without the capacity or under some legal disability in respect thereof; and
 - (c) That the vendor had or ought to have had knowledge of any matters referred to in this clause.
 7. Until the Lender shall have received all money payable to it under the Deed of Loan the guarantor shall not be entitled on any grounds whatsoever to claim the benefit of any security for the time being held by the Lender or either directly or indirectly to claim or receive the benefit of any dividend or payment on the winding up of the Borrowers and in the event of the Borrowers going into liquidation or assigning its assets for the benefit of its creditors or making a deed or arrangement or a composition in satisfaction of its debts or a scheme of arrangement of its affairs the guarantor shall not be entitled to prove or claim in the liquidation of the Borrowers in competition with the Lender so as to diminish any dividend or payment which but for such proof the Lender would be entitled to receive out of such winding up and the receipt of any dividend or other payment which the Lender may receive from such winding up shall not prejudice the right of the Lender to recover from the guarantor to the full amount of this guarantee the money due to the Lender. The guarantor further covenants with the Lender after the Borrowers shall have gone into liquidation to pay to the Lender all sums of money received by the guarantor for credit of any account of the Borrowers and for which the guarantor may in any liquidation or official management of the Borrowers be obliged to account or may in its discretion so account;

8. Any demand or notice to be made upon the guarantor by or on behalf of the Lender hereunder shall be deemed to be duly made if the same be in writing and signed by a director of the Lender or by any solicitor purporting to act for the Lender or by any other person duly authorised by the directors of the Lender to make such demand on behalf of the Lender and the same may be left at or sent through the post in a prepaid registered letter addressed to the guarantor at its address as hereinbefore provided;
9. The guarantor shall be deemed to be jointly and severally liable with the Borrowers, in lieu of being merely a surety for it, for the payment of the Debt and all other money if any payable pursuant to the Deed of Loan in the performance of the obligations herein contained and it shall not be necessary for the Lender to make any claim or demand on or to take any action or proceedings against the Borrowers before calling on the guarantor to pay the money or to carry out and perform the obligations herein contained;
10. This guarantee shall enure for the benefit of the Lender and its successors and transferees;
11. For the consideration aforesaid and as a separate and coverable covenant the guarantor HEREBY AGREES to indemnify the Lender not only by reason of the non-payment by the Borrowers of all money payable or that may become payable under the Deed of Loan but also in respect of all costs charges and expenses whatsoever which the Lender may incur by reason of any default on the part of the Borrowers in relation to the Deed of Loan; and
12. Notwithstanding anything else herein contained, but subject to clauses 6 and 11 hereof, the guarantor shall not be liable, in any circumstances whatsoever, for any amount whatsoever in excess of the amount for which the Borrowers shall be liable under the Deed of Loan and upon payment to the Lender of all money payable as aforesaid under the Deed of Loan and any money payable under clauses 6 and 11 hereof, if any, whether by the Borrowers or by the guarantor or otherwise then this guarantee shall be at an end and the guarantor shall be forever freed and discharged from all of its provisions.
13. This Guarantee shall be a continuing Guarantee and Indemnity and shall not be released by:
 - (a) any neglect or forbearance on the part of the Lender in enforcing payment of any of the monies payable under the Deed of Loan; and/or
 - (b) the performance or observance of any of the agreements, obligations or conditions under the Deed of Loan; and/or
 - (c) by time given to the Borrowers for any such payment, performance or observance; and/or
 - (d) by reason of the Lender assigning its rights under the said Deed of Loan; and/or
 - (e) by any other thing which under the law relating to sureties would, but for this provision, have the effect of releasing the Guarantors, their executors or administrators.
14. *Declaration*

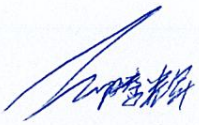
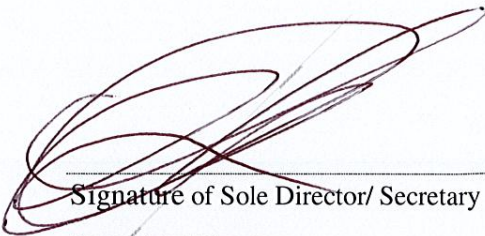
The Guarantor, more particularly declares and affirm that:

- (a) the Guarantor (jointly and severally) unconditionally guarantee the due and punctual payment to the Lender on demand of all moneys (the which the Borrowers either alone or with any other person is or becomes actually or contingently liable to pay to the Lender on any account whatever under or in relation to any agreement (including, the Deed of Loan or any Security Documents under the Deed of Loan and without limitation, by way of principal or interest, fees, costs, charges, indemnity or damages and all moneys which the Lender become actually or contingently liable to pay to, for or on behalf of the Borrowers either alone or jointly with any other person); and
- (b) this guarantee:
 - (i) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
 - (ii) may be enforced against the Guarantor without the Lender first being required to exhaust any remedy it may have against the Borrowers or to enforce any security it may hold with respect to the secured moneys;
 - (iii) is a continuing guarantee and indemnity for the whole of the secured moneys and the timely repayments thereof as set out in clause 5 above and will be irrevocable and will remain in full force and effect until discharged; and
 - (iv) will not be considered as wholly or partially discharged by the payment at any time of any of the secured moneys or by any settlement of account or by any other matter or thing whatsoever and will apply to the present and future balance of the secured moneys; and
- (c) the Guarantor shall on demand pay interest on the secured moneys from time to time owing under this guarantee but unpaid from the due date at the same rate and in the same manner as the Borrowers is required to pay interest in respect of the moneys hereby secured both before and (as a separate, independent obligation) after any judgment; and
- (d) the liability of the Guarantor is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate it from its obligations in whole or in part including, without limiting the generality of the foregoing:
 - (i) the grant to the Borrowers or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security or guarantee held by the Lender in respect of the secured moneys;
 - (ii) the insolvency which in this guarantee includes; bankruptcy, official management, compromise, arrangement, amalgamation, reconstruction, winding up, dissolution and assignment for or compromise with creditors of the Borrowers;
 - (iii) the Lender exercising or refraining from exercising any other security or guarantee, or any of the rights, powers or remedies conferred on it by law or by any agreement, or any other agreement with any other person, or taking or failing to take any other security or guarantee;

- (iv) the variation (including a variation which increases the secured moneys), extinguishment, unenforceability, failure, loss, release, discharge, abandonment or transfer either in whole or in part of any agreement or any security or guarantee now or in the future held by the Lender from any person;
- (v) the Borrowers' obligations under any agreement or any part of them being or becoming wholly or partially illegal, void, voidable or unenforceable;
- (vi) the failure by the Lender to give notice to the Guarantor of any default by the Borrowers under this Deed;
- (vii) any legal limitation, disability, incapacity or other circumstances related to the Borrowers; or
- (viii) The Lender refusing further credit to the Borrowers whether with or without giving any notice whatsoever to the Guarantor; and
- (e) until the secured moneys have been discharged in full the Guarantor shall not:
 - (i) be entitled to share in any security held or money received by the Lender or to stand in the place of the Lender in respect of any security or money;
 - (ii) take any steps to enforce a right or claim against the Borrowers in respect of any money paid by the Guarantor to the Lender under this guarantee; or
 - (iii) have or exercise any rights as surety in competition with the Lender.
- (f) if the Borrowers becomes insolvent, the Guarantor authorise the Lender to prove for all moneys which the Guarantor will have paid under this guarantee and to retain and to carry into a suspense account and to appropriate at the discretion of the Lender any dividends received in the liquidation, bankruptcy or other insolvency of the Borrowers and all other moneys received in respect of the secured moneys until the Lender has been paid the secured moneys in full; and
- (g) any settlement, discharge or release between the Guarantor and the Lender will be conditional upon no security or payment to the Lender by the Borrowers or any other person being avoided or reduced by virtue of any provisions or enactments relating to insolvency for the time being in force, and the Lender may recover the value or amount of any such security or payment from the Guarantor subsequently as if that settlement, discharge or release had not occurred; and
- (h) if the whole or any part of the secured moneys are or may be irrecoverable from the Borrowers by the Lender for any reason whatever whereby the amount thereof or resulting therefrom is not recoverable from the Guarantor as a surety, then and in each such case:
 - (i) the Guarantor as a separate and additional liability under this guarantee indemnify the Lender in respect of the secured moneys;
 - (ii) as a Borrowers agrees to pay the Lender when demanded in writing a sum equal to the amount of the secured moneys; and
 - (iii) for the purposes of this indemnity, this clause shall be construed as if the secured moneys were recoverable and the terms of this guarantee will apply as far as possible, with any necessary changes being made.

- (i) the Guarantor have not taken and will not take without the written consent of the Lender, any security from the Borrowers in connection with this guarantee. The Guarantor shall hold any security so taken in trust for the Lender and as security for the liability to the Lender under this guarantee. The Lender shall be under no obligation to marshal in favour of the Guarantor any security whatever held by the Lender or any funds or assets that the Lender may be entitled to receive or have a claim upon; and
 - (j) where this guarantee is given by more than one person, the obligations on the part of the Guarantor contained in this guarantee take effect as joint and several obligations and references to the Guarantor take effect as references to those persons or any of them. None of them will be released from liability under this guarantee by reason of any other Guarantors not executing this guarantee, or this guarantee ceasing to be binding as a continuing security on any other Guarantors, and the release by the Lender of any Guarantors from this guarantee will not affect the liability of the other Guarantors. Each and every Guarantor is bound personally in respect of their obligations under this clause; and
 - (k) a certificate by the Lender as to the amount for the time being due from the Borrowers to the Lender and as to the interest from time to time payable will be conclusive evidence for all purposes against the Guarantor in the absence of manifest error; and
 - (l) the Guarantor shall reimburse the Lender for the expenses of the Lender incurred in connection with the enforcement of, or the preservation of any rights under, this guarantee including legal costs and expenses on a full indemnity basis; and
- 15.** This guarantee and the rights of the Lender under it may be assigned or transferred as required pursuant to the Deed of Loan.
- 16.** In the event that there is any inconsistency with the obligations of the guarantor as set out in this deed and the Deed of Loan, the provisions of the Deed of Loan take precedent over the terms of this deed.

EXECUTED AS A DEED

EXECUTED BY THE LENDER,)
AKSARA HOLDINGS PTY LTD)
(ACN 613 374 306) in accordance with)
Section 127 of the Corporations Act)
2001 (Cth:)
	
Signature of witness	Signature of Sole Director/ Secretary
<u>NG TENG HUI WINSTON</u>	KONFIR KABO
Print name of witness	308/ 838 Docklands, Vic 3008

SIGNED SEALED & DELIVERED)
BY)
VINCENZO FRANK TESORIERO)
in the presence of:	
	Signature
Signature of witness	VINCENZO FRANK TESORIERO
Prakash Patel	
Suite 3, Level 11, 343 Little Collins Street	
Melbourne VIC 3000	
Print name of witness	
An Australian Legal Practitioner	
within the meaning of the	
Law Application Act 2014 (VIC)	

SCHEDULE 3B

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

(Lender)

AND

5 BULKARA STREET PTY. LTD. (ACN 630 982 160)

(Guarantor)

DEED OF CORPORATE GUARANTEE AND INDEMNITY

Kabo Lawyers
Level 23, 360 Collins Street
Melbourne VIC 3000

THIS DEED dated 20 day of April 2020

BETWEEN **Aksara Holdings Pty Ltd (ACN 613 374 306)**
of Suite 308/838 Collins Street, Docklands, Victoria

(Lender)

AND **5 BULKARA STREET PTY. LTD. (ACN 630 982 160)**
of Level 1, 385 Tooronga Road, Hawthorn East Vic 3123

(Guarantor)

IN CONSIDERATION of:

Aksara Holdings Pty Ltd (ACN 613 374 306)
of Suite 308/838 Collins Street, Docklands, Victoria
(the Lender)


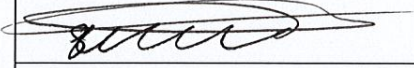
having, in or about April 2020, entered into a Deed of Loan and advanced the Loan Amount of \$3,257,914.00 to the Borrowers, being:

- a. 4 COWSLIP STREET VIOLET TOWN PTY LTD (ACN 639 872 352);
- b. 9 MAIN STREET DERRINALLUM PTY LTD (ACN 639 872 736);
- c. 275 HIGH STREET GOLDEN SQUARE (ACN 639 870 545); and
- d. 123 HIGH STREET TARADALE PTY LTD (ACN 639 872 512)

the Guarantor DO HEREBY for themselves and their successors and assigns COVENANT with the Lender and the Lender's successors and assigns THAT IF at any time default shall be made in payment of the money or interest or any other moneys payable under the Deed of Loan or in the performance or observance of any term or condition of the said Deed to be performed or observed by the by the Borrowers, it WILL forthwith on demand by the Lender pay to the Lender the whole of the money, interest or other moneys which shall then be due and payable to the Lender and hereby indemnify and agree to keep the Lender indemnified against all loss of money, interest and other moneys payable under the said Deed of Loan and all losses, costs, charges and expenses whatsoever which the Lender may incur by reason of any default on the part of the Borrowers AND THEY DECLARE that this Guarantee and Indemnity shall be a continuing Guarantee and Indemnity and shall not be released by:-

- (a) any neglect or forbearance on the part of the Lender in enforcing payment of any of the moneys payable under the said Deed;
- (b) the performance or observance of any of the agreements, obligations or conditions under the said Deed;
- (c) by time given to the Borrowers any such payment performance or observance; and
- (d) by any other thing which under the law relating to sureties would but for this provision have the effect of releasing it, its successor or its assigns.

EXECUTED AS A DEED this 30 day of April 2020

Executed by 5 BULKARA STREET PTY LTD (ACN 630 982 160) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))
	
Signature of Director Full Name: Address:	<u>FRANK TZORLER</u> <u>46 KOWITT ROAD</u> <u>CACILFIELD NORTH VIC 3161</u>
	
Signature of Director/ Company Secretary Full Name: Address:	<u>BASILE PAPADIMITRIOU</u> <u>23 MARGARET STREET</u> <u>ROUSE NSW 2039</u>

FOR USE IN CERTIFICATION WHERE THE PERSON(S)
SIGNING IS A THIRD PARTY, GUARANTOR, SURETY
MORTGAGOR OR INDEMNIFIER FOR THE PRINCIPAL
BORROWER

(Schedule 2) July 2015

Australian Legal Practitioner's Certificate 2

PART A

TO:

THIS CERTIFICATE IS PROVIDED BY:

An Australian legal practitioner holding a current practising certificate under the Legal Profession Uniform Law (Victoria) and not acting for you in this transaction.

I HAVE BEEN ASKED TO INTERVIEW:

(called "the guarantor")

I HAVE BEEN PROVIDED WITH THE FOLLOWING DOCUMENTS:

(1)

(2)

(3)

(4)

(5)

(6)

PART B EXPLANATIONS GIVEN BY THE AUSTRALIAN LEGAL PRACTITIONER

I CERTIFY that in the absence of the borrower and before the guarantor signed the documents, I EXPLAINED to the guarantor:

- the general nature and effects of the documents required to be signed by the guarantor;
- that if the borrower defaults in payment or in other obligations to you the guarantor would be liable to make good that default which could involve all amounts owed by the borrower to you and substantial arrears of interest; and
- that the giving of a guarantee involves considerable risk, including the risk of losing any security, property and other assets and requires very careful thought.

PART C EXCLUDED EXPLANATIONS

I INFORMED the guarantor in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the borrower was undertaking;
- the borrower's ability to make the required payments to you; and
- the client's (guarantor's) ability to make payment to you.

I FURTHER INFORMED the guarantor that if in any doubt on those aspects the guarantor should obtain independent financial advice before signing the documents.

PART D STATEMENTS BY THE PERSONS SIGNING DOCUMENTS

FOLLOWING THE ABOVE EXPLANATIONS, the guarantor stated to me:

- that he/she/they understood the general nature and effect of the documents and the obligations and risks involved in signing those documents. It appeared to me that they did have such understanding;
- that he/she/they were signing these documents freely, voluntarily and without pressure from the borrower or any other person.

PART E IDENTIFICATION OF PERSONS SIGNING DOCUMENTS

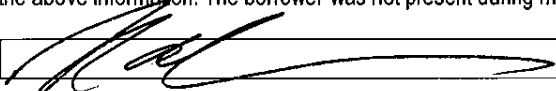
The identity of the guarantor has been verified in accordance with rule 11.2 of the *Legal Profession Uniform Legal Practice (Solicitors) Rules 2015*.

PART F TRANSLATION/INTERPRETATION

An independent interpreter, was present at this interview with the guarantor and interpreted the statements made by all parties. A certificate by the interpreter is held by me.

AUSTRALIAN LEGAL PRACTITIONER'S CERTIFICATE

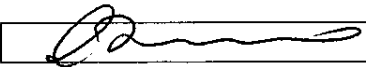
I CERTIFY the above information. The borrower was not present during my interview with the guarantor.

SIGNED:  DATED: 30/4/20

CLIENT'S CERTIFICATE

I CERTIFY that:

- I have been handed a copy of this certificate.
- I have read this certificate.
- I am the client named.
- The above information is true.

SIGNED:  DATED: 30/4/20

ACKNOWLEDGEMENT OF LEGAL ADVICE BY PROPOSED GUARANTOR

I, acknowledge that:


1. I have instructed my solicitor Prakesh Patel to give me legal advice concerning the following loan and security documents:
 - (a) Security agreement and offer of loan between
AKSARA HOLDINGS PTY LTD (ACN 613 374 306)
(the "Lender"),
And
4 COWSLIP STREET VIOLET TOWN PTY LTD (ACN 639 872 352);
9 MAIN STREET DERRINALLUM PTY LTD (ACN 639 872 736) ;
275 HIGH STREET GOLDEN SQUARE (ACN 639 870 545); and
123 HIGH STREET TARADALE PTY LTD (ACN 639 872 512)
(collectively the "Borrowers")
and
5 BULKARA STREET PTY. LTD. (ACN 630 982 160); and
VINCENZO FRANK TESORIERO
(collectively the "Guarantors")
 - (a) Mortgage/ Caveat over the properties situated at:
 - (i) 124 High Street, Taradale, VIC 3447,
 - (ii) 9-13 Main Street, Derrinallum and 15 Main Street, Derrinallum, VIC 3325;
 - (iii) 2 Cowslip St, Violet Town, VIC 3669;
 - (iv) 9/269-275 High Street, Golden Square, VIC 3555; and
 - (v) 5 Bulkara Street, Wagstaffe, NSW 2257
 - (b) Deed of Guarantee
(the loan documents)
2. I produced to my solicitor the following evidence as to my identity:
 - (a) Passport;
 - (b) Driver licence;
 - (c) Medicare card;
 - (d) Credit card;
 - (e) Rates notice; and
 - (f) Other –
3. The advice given to me by my solicitor included that:
 - (a) If the Borrowers fails to make any payment on time, I as a Guarantor will be liable to remedy that failure, and that could involve me in payment to the Lender of all amounts owed by the Borrowers to the Lender including principal, interest, default interest and the lender's costs of rectifying the default;
 - (b) If as a Guarantor I fail to remedy any failure by the Borrower to comply with the terms and conditions of the loan in any way, including the obligation to pay principal, interest, default interest, or other charges:

-
- (i) The Lender can sue me personally;
 - (ii) Can take possession of my property secured to the lender and sell it to recover the amount owing together with interest and other costs, including solicitor's costs, the costs of selling the property and the costs of maintaining the property; and
 - (iii) If the proceeds of sale from my property are insufficient to satisfy the debt to the Lender, the lender can sue me for the deficit;
- (c) My liability under the loan documents can be increased – set out in the facts regarding the extent of the possible increase, and of any restriction or limitation of the guarantor's rights or obligations in relation to the security and any other party to the documents;
 - (d) The Lender can exercise its rights against me as a Guarantor even if it has not pursued the Borrowers;
 - (e) My liability under the loan documents is ~~\$3,257,914.00~~ ^{\$32,050,528.31} and may be affected by cross guarantees;
 - (f) The additional obligations, rights and remedies set out in the loan documents if the Consumer Credit Code applies; and
 - (g) By signing this document verifying the giving of the advice I am making a statement having the force of an oath which can be relied upon by the Lender.
4. Generally, in relation to the proposed transaction my solicitor advised me that:
 - (a) They do not profess any qualification to give financial, as distinct from legal, advice; and
 - (b) If I have any questions about any financial aspect of the transaction or the documents, I should consult an accountant or other financial counsellor of my choice before signing the documents.
 5. After receiving the above advice I freely and voluntarily signed the loan documents.

Dated 30 April 2020



Vincenzo Frank Tesoriero



Prakash Patel
Suite 3, Level 11, 343 Little Collins Street
Melbourne VIC 3000
An Australian Legal Practitioner
within the meaning of the
Law Application Act 2014 (VIC)

FOR USE IN CERTIFICATION WHERE THE PERSON(S)
SIGNING IS A THIRD PARTY, GUARANTOR, SURETY
MORTGAGOR OR INDEMNIFIER FOR THE PRINCIPAL
BORROWER

(Schedule 2) July 2015

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TO:

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(called "the guarantor")

I HAVE BEEN PROVIDED WITH THE FOLLOWING DOCUMENTS:

(1)

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I CERTIFY that in the absence of the borrower and before the guarantor signed the documents, I EXPLAINED to the guarantor:

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- that if the borrower defaults in payment or in other obligations to you the guarantor would be liable to make good that default which could involve all amounts owed by the borrower to you and substantial arrears of interest; and
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I INFORMED the guarantor in very clear terms that I was not expressing any opinion nor advising on:

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- the borrower's ability to make the required payments to you; and
- the client's (guarantor's) ability to make payment to you.

I FURTHER INFORMED the guarantor that if in any doubt on those aspects the guarantor should obtain independent financial advice before signing the documents.

PART D STATEMENTS BY THE PERSONS SIGNING DOCUMENTS

FOLLOWING THE ABOVE EXPLANATIONS, the guarantor stated to me:

- that he/she/they understood the general nature and effect of the documents and the obligations and risks involved in signing those documents. It appeared to me that they did have such understanding;
- that he/she/they were signing these documents freely, voluntarily and without pressure from the borrower or any other person.

PART E IDENTIFICATION OF PERSONS SIGNING DOCUMENTS

The identity of the guarantor has been verified in accordance with rule 11.2 of the *Legal Profession Uniform Legal Practice (Solicitors) Rules 2015*.

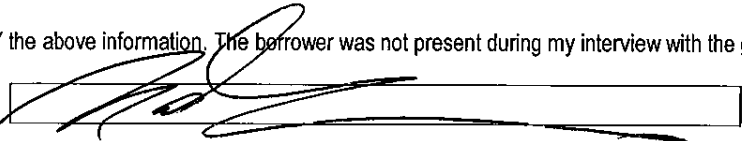
PART F TRANSLATION/INTERPRETATION

An independent interpreter, was present at this interview with the guarantor and interpreted the statements made by all parties. A certificate by the interpreter is held by me.

AUSTRALIAN LEGAL PRACTITIONER'S CERTIFICATE

I CERTIFY the above information. The borrower was not present during my interview with the guarantor.

SIGNED:



DATED:

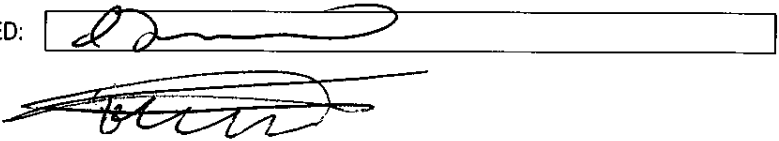
30/4/20

CLIENT'S CERTIFICATE

I CERTIFY that:

- I have been handed a copy of this certificate.
- I have read this certificate.
- I am the client named.
- The above information is true.

SIGNED:



DATED:

30/4/20

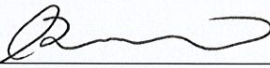
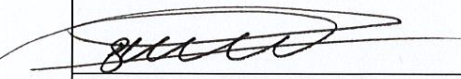
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The Company acknowledges that:

1. The Company has instructed its solicitor Prakesh Patel to provide legal advice concerning the following loan and security documents:
 - (a) Security agreement and offer of loan between
AKSARA HOLDINGS PTY LTD (ACN 613 374 306) (the "Lender"),
and
4 COWSLIP STREET VIOLET TOWN PTY LTD (ACN 639 872 352);
9 MAIN STREET DERRINALLUM PTY LTD (ACN 639 872 736) ;
275 HIGH STREET GOLDEN SQUARE (ACN 639 870 545); and
123 HIGH STREET TARADALE PTY LTD (ACN 639 872 512)
(collectively the "Borrowers")
and
5 BULKARA STREET PTY. LTD. (ACN 630 982 160); and
VINCENZO FRANK TESORIERO
(collectively the "Guarantors")
 - (b) Mortgage/ Caveat over the properties situated at:
 - (i) 124 High Street, Taradale, VIC 3447,
 - (ii) 9-13 Main Street, Derrinallum and 15 Main Street, Derrinallum, VIC 3325;
 - (iii) 2 Cowslip St, Violet Town, VIC 3669;
 - (iv) 9/269-275 High Street, Golden Square, VIC 3555; and
 - (v) 5 Bulkara Street, Wagstaffe, NSW 2257
 - (c) Deed of Guarantee
(the loan documents)
2. The advice given by the solicitor included that:
 - (a) If any of the Borrowers fails to make any payment on time, the Company, as a Guarantor will be liable to remedy that failure, and that could involve the Company in payment to the lender of all amounts owed by the Borrowers to the Lender including principal, interest, default interest and the Lender's costs of rectifying the default;
 - (b) If as a Guarantor the Company fails to remedy any failure by the Borrowers to comply with the terms and conditions of the loan in any way, including the obligation to pay principal, interest, default interest, or other charges:
 - (i) The Lender can sue the Company;
 - (ii) Can take possession of the Company's property secured to the Lender and sell it to recover the amount owing together with interest and other costs, including solicitor's costs, the costs of selling the property and the costs of maintaining the property; and
 - (iii) If the proceeds of sale from the Company's property are insufficient to satisfy the debt to the lender, the lender can sue the Company for the deficit;

- (c) The Company's liability under the loan documents can be increased – set out in the facts regarding the extent of the possible increase, and of any restriction or limitation of a Guarantor's rights or obligations in relation to the security and any other party to the documents;
 - (d) The Lender can exercise its rights against the Company as a Guarantor even if it has not pursued the Borrowers;
 - (e) The Company's liability under the loan documents is ~~\$3,257,914.00~~ ^{\$3,205,052.83 P.} and may be affected by cross guarantees;
 - (f) By executing this document verifying the giving of the advice, the Company is making a statement that can be relied upon by the Lender.
3. Generally, in relation to the proposed transaction the Company's solicitor advised that:
- (a) They do not profess any qualification to give financial, as distinct from legal, advice; and
 - (b) If the Company has any questions about any financial aspect of the transaction or the documents, the Company should consult an accountant or other financial counsellor of my choice before signing the documents.
4. After receiving the above advice, the Company freely and voluntarily executed/ signed the loan documents.

Dated 30 April 2020

Executed by 5 BULKARA STREET PTY LTD (ACN 630 982 160) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))	
 Signature of Director Full Name: Address:		VINCENTO FRANK FROSIERIO 716 KENNITT ROAD CALFIELD NORTH, VIC 3161
 Signature of Director/ Company Secretary Full Name: Address:		BASILE PARASIMITRIOU 23 MARGARET ST ROSELIE NSW 2039


Prakash Patel
 Suite 3, Level 11, 343 Little Collins Street
 Melbourne VIC 3000
 An Australian Legal Practitioner
 within the meaning of the
 Law Application Act 2014 (VIC)

Deed of Loan

BETWEEN

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

(Lender)

and

31 ELLERMAN STREET DIMBOOLA PTY LTD (ACN 641 392 887)

55 NOLAN STREET MARYBOROUGH PTY LTD (ACN 641 392 912)

160 MURRAY VALLEY HWY LAKE BOGA PTY LTD (ACN 641 392 921)

89 BETKA ROAD MALLACOOTA PTY LTD (ACN 641 393 179)

14 KIRWIN ROAD MORWELL PTY LTD (ACN 641 402 093)

(Borrowers)

and

VINCENZO FRANK TESORIERO

5 BULKARA STREET PTY. LTD. (ACN 630 982 160)

(Guarantors)



KABO LAWYERS

Level 23, 360 Collins Street

Melbourne Vic 3000

Ph. +61 3 9663 3337

Email: konfir,kabo@kabolawyers.com

Deed of Loan

THIS DEED is made this 7 day of July 2020

BETWEEN

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)
of Suite 308 / 838 Collins St, Docklands Melbourne VIC 3008

(the "Lender")

and

31 ELLERMAN STREET DIMBOOLA PTY LTD (ACN 641 392 887)
of c/- Latep Legal, Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000;

55 NOLAN STREET MARYBOROUGH PTY LTD (ACN 641 392 912)
of c/- Latep Legal, Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000;

160 MURRAY VALLEY HWY LAKE BOGA PTY LTD (ACN 641 392 921)
of c/- Latep Legal, Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000;

89 BETKA ROAD MALLACOOTA PTY LTD (ACN 641 393 179)
of c/- Latep Legal, Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000; and

14 KIRWIN ROAD MORWELL PTY LTD (ACN 641 402 093)
of c/- Latep Legal, Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000;

(collectively the "Borrowers")

and

5 BULKARA STREET PTY. LTD. (ACN 630 982 160) of Level 1, 385 Tooronga Road
Hawthorn East Vic 3123 (Bulkara); and

Vincenzo Frank Tesoriero
of 44 Howwitt Rd, Caulfield North 3186

(collectively the "Guarantors")

WHEREAS:

- A. The Borrowers is or is entitled to become the registered proprietor of the Secured Properties as listed in Item 1 of Schedule 1 (the "Secured Properties" or "Properties").
- B. The Borrowers and Guarantors have requested that the Lender advance to the Borrowers the Principal Amount providing the Properties as security for the Loan.
- C. The Lender has agreed to advance to the Borrowers the Principal Amount on the Advance Date.

- D. In consideration of the Lender agreeing at the request of the Guarantors to provide the Principal Amount to the Borrowers, the Guarantors (jointly and severally) unconditionally guarantee the due and punctual performance of all of the Borrowers' obligations pursuant to this Deed and any other Security Document.
- E. Bulkara has agreed to provide the real property it owns as security for the Lender.
- F. The Lender hereby agrees to lend and the Borrowers agrees to borrow the Principal Amount on the terms and conditions set out in this Deed.

NOW THIS DEED WITNESSES THAT:

1. Definitions and Interpretation

The following words and phrases shall have or shall include the following meanings in this Deed unless the contrary intention appears:

- (a) "Address" means the address for notices as provided in Clause 15 herein.
- (b) "Advance Date" means the date determined pursuant to Clause 2(c).
- (c) "Debt" means the aggregate from time to time of all advances outstanding, including the Principal Amount, together with interest and all other money actually or contingently payable by the Borrowers to the Lender under this document or any other Security Document and includes any part of that money including moneys paid by the Lender on behalf of the Borrowers in relation to this document or any of the Secured Properties.
- (d) "Event of Default" includes those matters described in Clause 9 and Clause 10.
- (e) "Guarantee" means the Deed of Guarantee and Indemnity to be provided jointly and severally by each of the Guarantors as security for the due and punctual payment to the Lender of all monies liable to be paid by the Borrowers under the Security Document, the agreed format of it is annexed to this Deed and contained in Schedule 3.
- (f) "First Registered Mortgagee" means the mortgagee registered or to be registered as the mortgagee upon settlement on the respective titles of each of the Secured Properties.
- (g) "Interest" means the interest calculated pursuant to Clause 6 of this Deed.
- (h) "Interest Amount" means the amount of Interest from time to time.
- (i) "Deed" means this Deed of Loan between the Lender, the Borrowers and the Guarantors.
- (j) "Loan Term" means the period of time commencing on the Advance Date and ending on the 3rd anniversary of the Advance Date; or such other date when the Debt becomes due and payable; or the Outstanding Loan Amount is repaid in full in accordance with the terms of this Deed.
- (k) "Principal Amount" means the sum of AUD two million two hundred and seventy two thousand two hundred and seventy seven dollars and fifty cents (AUD\$2,272,277.50).

- (l) "Repayment Date" means the respective repayment dates as set out in Schedule 2 hereof for the Borrowers to repay the loan within the 3rd anniversary of the Advance Date from the Advance Date.
- (m) "Security" "Secured Properties" and "Properties" mean the securities provided for the loan as described in Schedule 1.
- (n) "Security Document" means this Deed; any Guarantee; any documents reasonably required by the Lender to register the Lender's interest in the Secured Properties; any document that the Borrowers and Lender agree as Security Document and any agreement or instrument created under any of them.

2. Advance Date:

- (a) The parties acknowledge and accept that the Borrowers or a related entity of the Borrowers, is the purchaser under contract of sale for the purchase of the following properties:
 - (i) 31 Ellerman Street, Dimboola, VIC 3414, being the land more particularly described in the Certificate of Title:
Volume 09600 Folio 250
 - (ii) 55 Nolan Street, Maryborough, VIC 3465, being the land more particularly described in the Certificate of Title:
Volume 10186 Folio 509
 - (iii) 160 Murray Valley Hwy Lake Boga, VIC 3584, being the land more particularly described in the Certificates of Title:
Volume 08866 Folio 430
Volume 08943 Folio 309
 - (iv) 89 Betka Road Mallacoota, VIC 3892, being the land more particularly described in the Certificate of Title:
Volume 09460 Folio 157
 - (v) 14 Kirwin Road Morwell, Vic 3840, being the land more particularly described in the Certificate of Title:
Volume 09936 Folio 084

Together "The Interdependent Contracts"; and

- (b) settlement for the each of the Interdependent Contracts must occur contemporaneously pursuant to the respective contracts of sale for the properties; and
- (c) the Advance Date shall be when settlement occurs for the Interdependent Contracts; and
- (d) the Principal Amount shall be advanced to the respective registered proprietors of the Interdependent Contracts at settlement.

2A. Condition Precedent

It shall be a condition of this Deed that:

- (a) the following documents shall be signed, by all parties concerned, contemporaneously:

- (i) this Deed;
- (ii) the Deed of Guarantees (Corporate and Personal);
- (iii) a completed Australian Legal Practitioner's Certificate signed by an Australian legal practitioner holding a current practising certificate under the Legal Profession Uniform Law (Victoria) evidencing the independent legal advice provided to each of the Guarantors; and

the parties acknowledge and accept that a failure to sign any of the documents referred to above, does not affect the enforcement by the Lender of its entitlements under this Deed.

2B. Further Conditions

It shall be a condition of this Deed that:

- (a) the following documents shall be signed, by all parties concerned within 7 days of request made by the Lender:
 - (i) Mortgage and/or
 - (ii) caveat documents; and
 - (iii) any other documents reasonably required by the Lender to register the Lender's interest in the Security Properties.
- (b) no further advances are allowed under the loan with the First Registered Mortgagee; and
- (c) the Secured Properties:
 - (i) are not encumbered in any way (other than the first registered mortgage to the First Registered Mortgagee); and
 - (ii) have not been used as security for any further loans or advances other than the first registered mortgage to the First Registered Mortgagee; and
 - (iii) no other person or entity, other than the Borrowers has any interest in the Secured Properties, either disclosed or undisclosed; and either in law or equity; and
- (d) during the Loan Term, the Borrowers provide sufficient evidence to the Lender from time to time that the difference between the current market value of the Secured Properties and the amounts owed to the First Registered Mortgagee is not less than (AUD\$2,272,277.50) two million two hundred and seventy two thousand two hundred and seventy seven dollars and fifty cents (the "Minimum Equity").

3. National Credit Code does not apply

- (a) This deed is not made pursuant to the National Credit Code, schedule to the *National Consumer Credit Protection Act 2009* (Cth).
- (b) If this deed is found to be governed by such code resulting in different obligatory requirements from those set out herein then the performance of those obligations shall apply to the extent required by such code without affecting the enforceability of the other provisions hereof.

4. Independent Financial and Legal Advice

- (a) The Borrowers declare and affirm that prior to signing this Deed, any Security Document, or any other document in respect of the loan or the subject matter of the Deed, which is legally binding upon or intended legally to bind the Borrowers, the Borrowers were given adequate and sufficient opportunity to:
 - (i) read and understand those documents and consider the financial and legal obligations arising from the Security Documents; and
 - (ii) obtain independent legal advice.
- (b) The Borrowers acknowledge and declare that the Borrowers:
 - (i) have sought such independent advice as they consider appropriate for an understanding of the Security Documents before entering into any of them; or
 - (ii) if, notwithstanding the Lender's insistence that the Borrowers seek independent financial and legal advice the Borrowers have not done so, the Borrowers warrant that they:
 - A. understand the terms of the Security Document and are not impeded in any way from fully comprehending the terms and implications of entering into the relevant Security Document; and
 - B. are empowered and authorised to enter into the respective Security Document and pledge the Secured Properties as collateral and are under no legal disability or are in no way prevented from doing so; and
 - C. have entered into the respective Security Document voluntarily and after having reviewed the terms of the Security Document, the Borrowers' financial position and having satisfied itself that the terms of the loan are suitable for the Borrowers; and
 - D. understand and appreciate fully the risks and obligations associated with this transaction; and
 - E. do not rely on any representation or warranty of any nature made by the Lender or another person associated with the Lender; and
 - F. have not been induced to enter this Deed or any other Security Document by any representation verbal or otherwise or as a consequence of any conduct of any person.

5. Repayment

- (a) The Borrowers must:
 - (i) repay the Principal Amount and interest in accordance with this Agreement on or before the respective Repayment Date in accordance with Schedule 2 except in the event of any early repayment or default; and
 - (ii) make the payment without deduction, set-off, counter claim, conditions, or restrictions, and, unless required by law, without withholdings or deductions for taxation.
- (b) Time shall be of the essence in relation to the Borrowers' repayment obligations under this Clause.

6. Calculation of Interest

- (a) Interest on the Debt (including but not limited to the Interest on the Principal Amount) will accrue and be calculated on an annual basis on a year of 365 days and is due and payable quarterly in arrears from the Advance Date, by the Borrowers to the Lender in accordance with Schedule 2, except in the event of any early repayment or default.
- (b) The rate of Interest shall be calculated in accordance with Schedule 1.
- (c) Where the Borrowers default in payment by the respective Repayment Date or the date on which an interest payment is due, the Lender may without prejudice to any other remedy available to it, increase the Interest Rate to the Default Interest Rate as set out in Schedule 1 hereof for the period from the due date for payment of the outstanding amount, until the date the outstanding amount is paid in full.

7. Security

- (a) Subject to the rights of the registered mortgage by the First Registered Mortgagee and for the duration of the Loan Term, the Borrowers and Guarantors (if applicable) shall charge to the Lender all of their interest in the Secured Properties as security for the due and punctual payment to the Lender of all monies liable to be paid by the Borrowers under the Security Document.
- (b) Until such time that the Debt is repaid in full, in the event of a Default by the Borrowers of their obligations of this Deed, the Lender maintains the right to lodge a mortgage or caveat over each of the Secured Properties or to register its interest in any other registrable form to the extent of any Debt.
- (c) The Borrowers and Guarantors warrant, and indemnify the Lender in relation to the same, that, except for the registered mortgage to the First Mortgagee:
 - (i) the Secured Properties are not encumbered in any way, including any encumbrance that may be formally or informally registered or unregistered and including any other interest in the land that exists presently or is likely to exist in future; and

- (ii) no other person or entity, other than the Borrowers and Guarantors has any interest in any of the Secured Properties, either disclosed or undisclosed; and either in law or equity in priority of the Lender's interest; and
 - (iii) any of the Secured Properties have not been used as security for any further loans or advances.
- (d) For the duration of the Loan Term:
 - (i) the Borrowers and Guarantors must not, save for the registered mortgage to the First Mortgagee, encumber any of the Secured Properties by any means, including any encumbrance that may be formally or informally registered or unregistered and including any other interest in the land that exists presently or is likely to exist in future in priority to the Lenders' interests; unless required by law or otherwise agreed by the Lender in writing; and
 - (ii) the Borrowers and Guarantors must upon a reasonable request, from time to time provide sufficient evidence to the Lender that Minimum Equity is maintained in the Secured Properties; and
- (e) If, during the Loan Term, the Minimum Equity in the Secured Properties falls below \$2,272,277.50, then the Lender may request additional security to make up the difference. If the Borrowers and Guarantors fail to provide such additional security on account of the difference, then the Lender may treat such failure as an Event of Default.
- (f) If the Lender consents to a sale of any of the Secured Properties in accordance with the terms of this Deed, it will remove any caveat or mortgage registered over any of the Secured Properties in anticipation of settlement of that/those Secured Properties by sale by the Borrowers and Guarantors, subject to the Borrowers and Guarantors distributing the proceeds of sale to first pay for any Debt in accordance with the obligations by the parties in this agreement, subject only to the priority rights of the First Mortgagee.
- (g) If, during the Loan Term, the loan to the First Registered Mortgagee is repaid in full in respect of any of the Secured Properties, the certificate of title for that Secured Property, or those Secured Properties (as the case may be) must be provided to the Lender or a party nominated by the Lender and shall remain with the Lender or such nominated party until the Debt has been repaid by the Borrowers and Guarantors to the Lender in full.

8. Guarantee and Indemnity

- (a) *Declaration*

In consideration of the Lender agreeing at the request of the Guarantors to provide the loan to the Borrowers, the Guarantors (jointly and severally) unconditionally guarantee the due and punctual payment to the Lender on

demand of the moneys owed pursuant to this deed (the 'secured moneys') which the Borrowers become actually liable to pay to the Lender on any account whatever under or in relation to any agreement (including, this Deed and without limitation, by way of principal or interest, fees, costs, charges, indemnity or damages and all moneys which the Lender become actually liable to pay to, for or on behalf of any of the Borrowers either alone or jointly).

(b) *Nature of guarantee*

This guarantee:

- (i) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
- (ii) may be enforced against the Guarantors without the Lender first being required to exhaust any remedy it may have against the Borrowers or to enforce any security it may hold with respect to the secured moneys;
- (iii) is a continuing guarantee and indemnity for the whole of the secured moneys and the timely repayments thereof as set out in clause 5 above and will be irrevocable and will remain in full force and effect until discharged; and
- (iv) will not be considered as wholly or partially discharged by the payment at any time of any of the secured moneys or by any settlement of account or by any other matter or thing whatsoever and will apply to the present and future balance of the secured moneys.

(c) *Interest*

The Guarantors shall on demand pay interest on the secured moneys from time to time owing under this guarantee but unpaid from the due date at the same rate and in the same manner as the Borrowers are required to pay interest in respect of the moneys hereby secured both before and (as a separate, independent obligation) after any judgment.

(d) *Guarantors' liability absolute*

The liability of the Guarantors is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate it from its obligations in whole or in part including, without limiting the generality of the foregoing:

- (i) the grant to the Borrowers or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security or guarantee held by the Lender in respect of the secured moneys;
- (ii) the insolvency which in this guarantee includes; bankruptcy, official management, compromise, arrangement, amalgamation, reconstruction, winding up, dissolution and assignment for or compromise with creditors of the Borrowers;
- (iii) The Lender exercising or refraining from exercising any other security or guarantee, or any of the rights, powers or remedies conferred on it by law or by any agreement, or any other agreement with any other person, or taking or failing to take any other security or guarantee;

- (iv) the variation (including a variation which increases the secured moneys), extinguishment, unenforceability, failure, loss, release, discharge, abandonment or transfer either in whole or in part of any agreement or any security or guarantee now or in the future held by the Lender from any person;
 - (v) the Borrowers' obligations under any agreement or any part of them being or becoming wholly or partially illegal, void, voidable or unenforceable;
 - (vi) the failure by the Lender to give notice to the Guarantors of any default by the Borrowers under this Deed;
 - (vii) any legal limitation, disability, incapacity or other circumstances related to the Borrowers; or
 - (viii) The Lender refusing further credit to the Borrowers whether with or without giving any notice whatsoever to the Guarantors.
- (e) *Limitations on Guarantors' rights*
Until the secured moneys have been discharged in full the Guarantors shall not:
- (i) be entitled to share in any security held or money received by the Lender or to stand in the place of the Lender in respect of any security or money;
 - (ii) take any steps to enforce a right or claim against the Borrowers in respect of any money paid by the Guarantors to the Lender under this guarantee; or
 - (iii) have or exercise any rights as surety in competition with the Lender.
- (f) *Insolvency of Borrowers*
If any of the Borrowers becomes insolvent, the Guarantors authorise the Lender to prove for all moneys which the Guarantors will have paid under this guarantee and to retain and to carry into a suspense account and to appropriate at the discretion of the Lender any dividends received in the liquidation, bankruptcy or other insolvency of the Borrowers and all other moneys received in respect of the secured moneys until the Lender has been paid the secured moneys in full.
- (g) *Settlement, discharge or release*
Any settlement, discharge or release between the Guarantors and the Lender will be conditional upon no security or payment to the Lender by the Borrowers or any other person being avoided or reduced by virtue of any provisions or enactments relating to insolvency for the time being in force, and the Lender may recover the value or amount of any such security or payment from the Guarantors subsequently as if that settlement, discharge or release had not occurred.
- (h) *Indemnity*
If the whole or any part of the secured moneys are or may be irrecoverable from the Borrowers by the Lender for any reason whatever whereby the amount thereof or resulting therefrom is not recoverable from the Guarantors as a surety, then and in each such case:
- (i) the Guarantors as a separate and additional liability under this guarantee indemnify the Lender in respect of the secured moneys; and

- (ii) for the purposes of this indemnity, this clause shall be construed as if the secured moneys were recoverable and the terms of this guarantee will apply as far as possible, with any necessary changes being made.

- (i) *Security*
The Guarantors have not taken and will not take without the written consent of the Lender, any security from the Borrowers in connection with this guarantee. The Guarantors shall hold any security so taken in trust for the Lender and as security for the liability to the Lender under this guarantee. The Lender shall be under no obligation to marshal in favour of the Guarantors any security whatever held by the Lender or any funds or assets that the Lender may be entitled to receive or have a claim upon.

- (j) *Joint and several guarantee*
Where this guarantee is given by more than one person, the obligations on the part of the Guarantors contained in this guarantee take effect as joint and several obligations and references to the Guarantors take effect as references to those persons or any of them. None of them will be released from liability under this guarantee by reason of any other Guarantors not executing this guarantee, or this guarantee ceasing to be binding as a continuing security on any other Guarantors, and the release by the Lender of any Guarantors from this guarantee will not affect the liability of the other Guarantors. Each and every Guarantor is bound personally in respect of their obligations under this clause.

- (k) *Lender's certification*
A certificate by the Lender as to the amount for the time being due from the Borrowers to the Lender and as to the interest from time to time payable will be conclusive evidence for all purposes against the Guarantors in the absence of manifest error.

- (l) *Expenses*
If an Event of Default occurs, the Guarantors shall reimburse the Lender for the reasonable expenses of the Lender incurred in connection with the enforcement of, or the preservation of any rights under, this guarantee including legal costs and expenses on a full indemnity basis.

- (m) *Assignment*
This guarantee and the rights of the Lender under it may be assigned or transferred by way of security or absolutely by the Lender without the consent of the Borrowers or the Guarantors.

9. Obligations of the Borrowers and Guarantors:

- (a) The Borrowers and Guarantors must not for the duration of the Loan Term or while any part of the Debt remains outstanding and without the prior written consent of the Lender:
 - (i) allow or give rise to circumstances that:

- (A) may entitle a third party to acquire an interest over or register an encumbrance over any of the Secured Properties; and/or
 - (B) may cause the Minimum Equity to fall below \$2,272,277.50; and/or
- (ii) use any of the Secured Properties to secure any other amounts as loan, mortgage or debt described in any form, including obtaining a further advance or redraw from the First Registered Mortgage;
- (iii) deal with the Secured Properties or any part thereof, in any way, including but not limited to:
- A. selling;
 - B. disposing of any of its interests, in any manner whatsoever (including by way of a gift);
 - C. leasing or terminating an existing lease other in accordance with the existing use of the properties;
 - D. effecting a transfer;
 - E. granting a licence;
 - F. accepting or permitting a surrender assignment or variation of any lease or any licence other in accordance with the existing or future lease or licences;
 - G. consenting to or permitting any sublease or assignment or variation of any sublease other in accordance with the existing or future lease or licences;
 - H. mortgaging, charging, encumbering, subdividing or consolidating;
 - I. demolishing; or carrying on any building or construction work on any of the Secured Properties or any part thereof;
 - J. doing anything that may reasonably reduce or diminish the value of any of the Secured the Properties.
- (b) The Borrowers and Guarantors must for the duration of the Loan Term or while any amount of Debt under this Loan Agreement remains outstanding:
- i. pay all outgoings, owners corporation fees; rates, assessments, or taxes related to the Secured Properties;
 - ii. maintain insurance for each of the Secured Properties for its full insurable value against any loss or damage by fire, storm, tempest, and any other risks specified by the Lender with a reputable insurer approved by the Lender and noting the interest of the Lender on the relevant insurance;
 - iii. promptly provide to the Lender all information relating to the Secured Properties, such as any leases, licences or other agreement affecting each of the Secured Properties, within 14 days of receiving a written request from the Lender;
 - iv. promptly give to the Lender any other information and supporting evidence that the Lender reasonably requests from time to time in connection with this document;

- v. maintain all approvals relating to the each of the Secured Properties and must do all things which may be required by the Lender or an authority to maintain and/or comply with those approvals;
 - vi. notify the Lender promptly if any representation or warranty made or to be made hereunder is found to be materially incorrect or misleading when made or taken to be made;
 - vii. do everything necessary to ensure that no Event of Default occurs;
 - viii. make all repayments due to the First Mortgagee under the existing mortgage; and
 - ix. comply with easements, restrictions and any requirements by any authority;
 - x. carry out all repairs necessary to keep the Secured Properties in good repair;
 - xi. comply with the landlord's obligations under any lease with a tenant of each of the Secured Properties;
 - xii. provide to the Lender all such information or documents reasonably required by the Lender to assess the financial position of the Borrowers and its financial affairs from time to time;
 - xiii. comply with all laws regarding the acquisition and ownership of the each of the Secured Properties from time to time.
- (c) If the Borrowers and Guarantors are a company and while any Debt remains outstanding, the Borrowers and Guarantors must not, without the prior written consent of the Lender:
- (i) transfer the legal or beneficial interest in shares of the Borrowers and Guarantors; or
 - (ii) issue shares in the Borrowers' or Guarantor's company; or
 - (iii) allow changes in the company's constitution or articles of association.
- (d) If, while any amount while any amount under this Loan Agreement remains outstanding, the Borrowers and Guarantors intend to sell any of the Secured Properties, such sale will not proceed without the prior written consent of the Lender with respect to the sale price of each of those the Secured Properties. The Borrowers and Guarantors must not enter into a Contract of Sale for the sale of any of the Secured Properties without obtaining the prior written consent of the Lender.
- (e) If any of the Secured Properties or any improvement, structure or fixtures therein (the "Improvements") is damaged, the Borrowers and Guarantors must apply all proceeds of any claim in respect of any of the insurance over that/those Secured Properties or any Improvements, towards the repair, reconstruction or replacement of that/those Secured Properties or the Improvements. If any of the Secured Properties or Improvements is destroyed, the Borrowers and Guarantors must first apply all proceeds of any claim in respect of any of the insurance towards the repayment of the Debt (subject only to the rights of the First Mortgagee).

- (f) The Borrowers and Guarantors warrant that, as of the date of the signing of this Deed:
- (i) the Borrowers and Guarantors are not insolvent; and
 - (ii) The Borrowers and Guarantors are of sufficient financial capacity to service the Debt; and
 - (iii) None of the Secured Properties have been offered as security (whether registered or unregistered) for any other loans or guarantees, except for the first mortgage to the First Mortgagee.
- (g) If the Borrowers and Guarantors act as a trustee of a trust in relation to the Secured Properties:
- (i) the Borrowers and Guarantors must not, in any way prejudice any right of indemnity the Borrowers and Guarantors may have under the trust and warrant that it has a right of indemnity under the trust; and
 - (ii) the Borrowers and Guarantors, by entering into this Deed warrants that it has the power under the trust to enter into this Deed and it enters into this Deed for and on behalf of and with the power and authority of each and every such trust of which it is Trustee; and
 - (iii) if the trustee is a natural person/s, then the trustee is personally liable under the Contract for the due performance of the Contract and all of the Borrowers' and Guarantors' obligations under the Contract as if the trustee was the Borrower or Guarantor (as applicable); and
 - (iv) the Borrowers and Guarantors must not allow the variation of a trust or the advance or distribution of capital of the trust or resettlement of any property belonging to the trust; and
 - (v) in respect of any trust or settlement of which the Borrowers and Guarantors or any of them is at the date of this Deed the trustee, it shall be an event of default, if any one or more of the following events occurs without the prior consent in writing of the Lender, namely:
 - (A) the trust or settlement is determined or terminated;
 - (B) any power of determination, revocation, addition, appropriation or advancement save and except any such power which relates to the income of such trust or settlement is exercised by the trustee;
 - (C) the trustee's right of indemnity is in any way restricted, diminished or impaired;
 - (D) any distribution of corpus is made;
 - (E) the Borrowers and Guarantors or either of them retires or is removed as sole trustee;
 - (F) the Borrowers and Guarantors or either of them ceases to be the sole trustee;
 - (G) any change in the trust deed for the trust;
 - (H) if the trust is a unit trust, the transfer of any legal or beneficial interest in any units of the trust; or the issuing of any further units.

- (h) In the event that the Borrowers and Guarantors enter into this Deed and the Security Documents in its capacity as a trustee or in any manner whatsoever on behalf of another interested party that such trust or capacity is valid and binding and that any deed or documentation constituting or evidencing same is fully enforceable and that copies of all such deeds and documentation have been provided to the Lender together with any amendment, substitution, variation or replacement of such deeds and documents. The Lender shall not be prejudiced or affected by any breach or oversight by the Borrowers in this regard.

10. Event of Default

- (a) The Debt is immediately payable to the Lender on demand if an Event of Default occurs and is not remedied within 15 Business Days of a written request by the Lender and time shall be an essential condition of this obligation.
- (b) An Event of Default shall be characterised as either:
 - (i) Event of Default for Non-Payment of Debt, as described in paragraph (c) below; or
 - (ii) Event of Default which is not for Non-Payment of Debt, as described in paragraph (d) below.
- (c) An Event of Default for Non-Payment of Debt shall be where the Borrowers fails to pay the Lender the Debt or any part thereof strictly in accordance with the terms of this Deed.
- (d) An Event of Default which is not for Non-Payment of Debt shall be where during the Loan Term, an Event of Default occurs where:
 - (i) there is default of any term or condition by the Borrowers or any of the Guarantors of this Deed which is not remedied within 15 Business Days of written request by the Lender; and / or
 - (ii) a Property is substantially damaged or destroyed and the insurance policy for that site is not sufficient to cover the debt of that property; and/or
 - (iii) any part of any of the Secured Properties is compulsorily acquired by government or authority in such manner which in the reasonable opinion of the Lender adversely affects its rights or position under this Deed or the Security Documents;
 - (iv) any of the Borrowers and Guarantors is insolvent within the meaning of the Corporations Act or stops or suspends payment of its debts generally, or ceases or threatens to cease to carry on its business or enters or proposes to enter into any scheme or arrangement or compromise with its creditors generally or any class of creditors or is unable to pay its debts within the meaning of Section 460 and/or Section 461 of the *Corporations Act 2001*;
 - (v) a petition or application is presented or an order made or a resolution is passed for the winding-up or liquidation of any of the Borrowers and Guarantors for the reduction of its capital or if notice of intention to propose such resolution is given;

- (vi) the security becomes wholly or partly void, voidable, unenforceable or is revoked or if the Borrowers makes or attempts to create any mortgage, charge or encumbrance of any nature whatsoever over any part of the Secured Properties ranking or which might rank in priority to or parri passu with the Security without having first obtained the consent in writing of the Lender (except for the rights of the First Registered Mortgagee);
- (vii) any of the Borrowers or Guarantors being a company reduces or attempts to reduce its capital;
- (viii) any of the Borrowers, without the prior written consent of the Lender assigns or purports to assign the Principal Amount; or any part of the Debt; or the Borrowers' obligations under this Deed to a third party; and / or
- (ix) the Lender becomes aware that the Security provided cannot be enforced against any of the Borrowers for any reason whatsoever; and/or
- (x) judgment is levied against any of the Borrowers or any of the Guarantors or the assets of the Borrowers or any of the Guarantors in an amount in excess of ten thousand Australian Dollars (AUD\$100,000) and such execution is not stayed or satisfied within twenty-one (21) days; and / or
- (xi) any distress or execution for an amount exceeding \$100,000.00 is issued against any of the Borrowers or against any of their assets and is not satisfied within seven (7) days;
- (xii) any of the Borrowers or any of the Guarantors become bankrupt or insolvent; and / or
- (xiii) any of the Borrowers; and/or any of the Guarantors and /or any of the provider for the Security, without the prior written consent of the Lender sells or purports to sell or transfer any of the Secured Properties or any part thereof; and / or
- (xiv) there is an event of default by any of the Borrowers under any Security Document; and / or
- (xv) there is an event of default by any of the Guarantors under any Security Document; and/or
- (xvi) any of the Borrowers or any of the Guarantors, being a natural person:
 - (A) dies;
 - (B) becomes bankrupt;
 - (C) is sentenced to imprisonment for a term exceeding one month; or
 - (D) is unable to manage his own affairs by reason of unsoundness of mind;
 - (E) is or states it is unable to pay its debts when they fall due;
 - (F) is or makes a statement from which it may be reasonably deduced by the Vendor that the Purchaser is unable to pay its debts as and when they fall due;
 - (G) anything analogous or having a substantially similar effect to any of the events specified above happens under an applicable law.

- (xvii) any of the Borrowers being a trustee, without the prior consent of the Lender ceases to be the trustee; and/or
- (xviii) any of the Borrowers fail to maintain appropriate fire, general insurance cover or building insurance for any of the Secured Properties; and/or
- (xix) any of the Borrowers fail to comply with any of the covenants express or implied in this Loan Agreement or any of mortgage document; and/or
- (e) An Event of Default under this Deed shall constitute a default under all Security Document and a default under any Security Document shall constitute an Event of Default under this Deed.
- (f) If:
 - (i) an Event of Default for Non-Payment of Debt occurs then, at the election of the Lender:
 - A. the Borrowers must, in addition to the Debt, pay interest at the higher interest rate in accordance with the Default Interest Rate (to be calculated daily) to any Debt from the date of the default until the default is rectified; or
 - B. the Lender may require the Debt to be repaid immediately together with interest due and payable by the Borrowers.
 - (ii) An Event of Default which is not for Non-Payment of Debt occurs, then the Debt becomes immediately payable.
- (g) If an Event of Default occurs, the Lender may simultaneously:
 - (i) jointly, or severally exercise any right, power or privilege conferred by any law, loan agreement, security or Security Document; and/or
 - (ii) take possession and transfer of any or all of the Secured Properties to satisfy any amounts owing under this Deed; and/or
 - (iii) distribute proceeds of any transfer or receipt of rent.
- (h) An Event of Default under this Deed shall constitute a default under all Security Document and a default under any Security Document shall constitute an Event of Default under this Deed.
- (i) If an Event of Default occurs which is not remedied the Lender may require the Debt to be repaid immediately.
- (j) The Lender will not be liable for any loss or damage suffered by the Borrowers by the exercise, attempted exercise or delay in exercising any of the Lender's rights or remedies.
- (k) The Lender is not required to account to the Borrowers for any profits or losses arising from the Lender exercising its rights in relation to any of the Secured Properties, if an Event of Default occurs.
- (l) The Borrowers must indemnify the Lender to the fullest extent permitted by law, for all loss, claims, cross claims, damages, contributions, costs (including

legal costs and disbursements on an indemnity basis), fines, penalties and fees however described arising from, or incurred in connection with, any default of the Borrowers.

- (m) A default by the Borrowers is not remedied until all amounts due under this Deed, including all Principal Amount, Interest and indemnities, have been paid by the Borrowers to the Lender.
- (n) In exercising its powers under this Deed arising out of a default, the Lender may:
 - (i) subject to the rights of the First Mortgagee, sell to recover any part of the unpaid Debt, the Lender may sell any of the Secured Properties in such manner and on terms as the Lender thinks fit, and the Lender may:
 - (A) sell at any auction;
 - (B) disclose or not disclose any reserve price;
 - (C) advertise or not advertise the sale of the any of the Secured Properties;
 - (D) make any agreements or arrangements relating to the sale; and
 - (ii) apportion costs, expenses.

11. Early repayment of loan balance

In addition to making payments for the Principal Amount as provided for in this Deed the Borrowers may pay amounts in advance in reduction of the loan balance on any day and such payments to reduce the Debt (if any) payable on the Repayment Date and in such event that the debt is reduced prior to the Repayment Date, interest is payable calculated on a daily basis according to the date from the last interest payment up until the date.

The Borrowers may, by providing 3 months' written notice to the Lender repay the Debt prior to the Repayment Date.

12. Further advances

From time to time the Lender and the Borrowers may agree in writing to the making of further advances on such terms as to interest and repayments as are mutually agreed. Such writing shall form part of this Deed and all rights and obligations relating to such further advances shall be the same as those contained in this Deed.

13. Representations and Warranties

The Borrowers represent and warrant that:

- (a) it has in full force and effect all powers, capacity and authorisations necessary to enter into this document, observe obligations under it and allow it to be enforced;
- (b) the entering into of this document does not contravene any provisions of law or regulations or rules or orders and does not contravene the Replaceable Rules

- (b) If the Borrowers are in default of any terms and conditions of this Deed and the Lender takes any steps to remedy the default or exercises a right arising from the default, the Borrowers shall pay on demand with evidence of such expenditure by the Lender, all of the Lender's reasonable costs of and incidental to such action (including legal fees and disbursements on a solicitor/client basis).
- (c) Each party shall be responsible for their individual its tax obligations arising from this Deed.

16. Assignment

- (a) Subject to (b) neither party is able to assign, transfer or otherwise deal with all or any of its rights or obligations under this document without the consent of the the other party, such consent not to be unreasonably withheld.
- (b) Nothing in (a) prevents the Lender from assigning this agreement to a related body corporate on written notification to the Borrowers.

17. Governing Law and Jurisdiction

This Deed is governed by the laws of the State of Victoria and the Commonwealth of Australia and the parties hereto irrevocably submit to the exclusive jurisdiction of Courts of Victoria and the Commonwealth of Australia.

18. General Provisions

- (a) Headings are inserted into this Deed for convenience only and do not affect the interpretation of this Deed.
- (b) A party to this Deed may not assign any of its rights under this Deed without the prior written consent of the other parties which consent shall not be unreasonably withheld.
- (c) No failure or delay in exercising a right, power or remedy under this Deed and no course of dealing will operate as a waiver of a breach or default.
- (d) No single or partial exercise of a right power or remedy will preclude a further or other exercise of that or any other right, power or remedy.
- (e) A provision of or right created under this Deed may not be varied or waived except in writing by the parties.
- (f) A provision of this Deed which is illegal or unenforceable in a jurisdiction will be ineffective, as to that jurisdiction, to the extent of the illegality or unenforceability but will not invalidate the remaining provisions of this Deed or affect the validity or enforceability of the provision in another jurisdiction
- (g) Any word importing the singular number includes the plural and vice versa, and no matter how expressed, any gender word is deemed to include the other genders.
- (h) Every covenant, agreement, warranty or obligation express or implied in this Deed by which two or more persons covenant, agree or are bound shall 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 apply to such persons jointly and each of them severally.

- (i) To the extent permitted by law, this Deed constitutes the entire agreement between the parties in relation to the subject matter of this Deed and supersedes all previous negotiations and agreements in relation to the transaction.
- (j) This document may be executed in any number of counterparts, each of which when executed shall be an original and all counterparts together shall constitute one and the same instrument.
- (k) This Agreement is binding upon all assignees and successors of the parties and all other entities that may lawfully act on behalf of the parties to this Agreement.
- (l) The Borrowers agrees as an independent obligation which will not merge in any judgment, to pay interest on any judgment or order for the payment of all or any part of the money secured at either the rate payable under the judgment or at the higher rate specified in the summary, whichever is the greater.
- (m) Any rights, obligations that are capable of being performed after the termination or completion of the Deed shall survive termination or completion.
- (n) A certificate signed by or on behalf of the Lender or its solicitor as to a matter or as to an amount payable to the Lender in connection with this document is conclusive and binding on the Borrowers as to the amount stated in it and any other matter of a factual nature unless the matter or amount is capable of determination by the Lender in its discretion in which case the Lender must not act arbitrarily, capriciously, or unreasonably.
- (o) All money payable by the Borrowers under this document must be paid in cleared funds without set off or counter claim and free of all deductions as and where the Lender directs on or before 12:00 noon local time on the due date or if none on demand. Payments will be credited to the Borrowers only when actually received by the Lender. The Lender will have an absolute discretion (without the need to communicate its election to anyone) to apply at any time any payment received by it in reduction of any part of the Debt it elects. Any surplus money received by the Lender will not carry interest and may be paid by the Lender to the credit of an account in the Borrowers' name in any bank the Lender thinks fit including the Lender.
- (p) Time wherever mentioned herein shall be of the essence of this Deed.

19. Confidentiality:

The Borrowers and Guarantors agree to keep the terms of this Deed and any other Security Document confidential and must not disclose any information relating to these documents to any third party without the Lender's prior written consent, except:

- (a) as required by law; or
- (b) to the Borrowers' professional or financial advisors who are also under a duty not to disclose the information relating to the Deed and any other Security Document.

20. Goods and Services Tax ("GST")

Unless expressly provided to the contrary:

- (a) any reference to any amount or consideration is exclusive of GST; and

- (b) in the event that GST or any consumption tax, value added tax, or any tax of similar nature is now or hereafter required by law to be paid on or in respect of any sums payable to the Lender, the same shall (except to the extent prohibited by law) be borne by the Borrowers and shall pay to the Lender on demand a sum equivalent to the amount of such GST or other taxes, levies or charges

21. Severability

In the event of any part of this Deed being or becoming void or unenforceable or being illegal then that part shall be severed from this agreement to the extent that all parts that shall not be or become void, unenforceable or illegal shall remain in full force and effect and be unaffected by such severance.


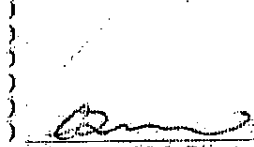
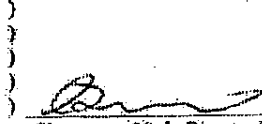
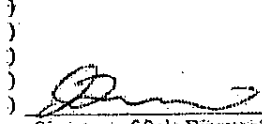

If the ineffective provision is an essential term of this Deed, the Lender may at any time terminate this Deed by serving on the Borrowers not less than seven (7) Business days' written notice terminating this Deed and the Advance Amount and all costs incurred by the Lender will become due and payable in full by the end of the notice period.

22. Time of the Essence:

Time shall be of the essence in relation to all of the obligations of the Borrowers under this Deed.

Deed of Loan

EXECUTED as a Deed

<p>Executed by AKSARA HOLDINGS PTY LTD (ACN 613 374 306) in accordance with Section 127 of the Corporations Act 2001 (Cth)</p>	 <u>Signature of Sole Director/ Secretary</u> Konfir Kabo 308/ 838 Docklands, Vic 3008
<p>Executed by 31 ELLERMAN STREET DIMBOOLA PTY LTD (ACN 641 392 887) in accordance with Section 127 of the Corporations Act 2001 (Cth)</p>	 <u>Signature of Sole Director/ Secretary</u> Vincenzo Frank Tesoriero 44 Howwitt Rd, Caulfield North 3186
<p>Executed by 55 NOLAN STREET MARYBOROUGH PTY LTD (ACN 641 392 912) in accordance with Section 127 of the Corporations Act 2001 (Cth)</p>	 <u>Signature of Sole Director/ Secretary</u> Vincenzo Frank Tesoriero 44 Howwitt Rd, Caulfield North 3186
<p>Executed by 160 MURRAY VALLEY HWY LAKE BOGA PTY LTD (ACN 641 392 921) in accordance with Section 127 of the Corporations Act 2001 (Cth)</p>	 <u>Signature of Sole Director/ Secretary</u> Vincenzo Frank Tesoriero 44 Howwitt Rd, Caulfield North 3186
<p>Executed by 89 BETKA ROAD MALLACOOTA PTY LTD (ACN 641 393 179) in accordance with Section 127 of the Corporations Act 2001 (Cth)</p>	 <u>Signature of Sole Director/ Secretary</u> Vincenzo Frank Tesoriero 44 Howwitt Rd, Caulfield North 3186

SCHEDULE 1

<p>Item 1 Secured Properties/Properties</p>	<p>(i) 31 Ellerman Street, Dimboola, VIC 3414, being the land more particularly described in the Certificate of Title: Volume 09600 Folio 250</p> <p>(ii) 55 Nolan Street, Maryborough, VIC 3465, being the land more particularly described in the Certificate of Title: Volume 10186 Folio 509</p> <p>(iii) 160 Murray Valley Hwy Lake Boga, VIC 3584, being the land more particularly described in the Certificates of Title: Volume 08866 Folio 430 Volume 08943 Folio 309</p> <p>(iv) 89 Betka Road Mallacoota, VIC 3892, being the land more particularly described in the Certificate of Title: Volume 09460 Folio 157</p> <p>(v) 14 Kirwin Road Morwell, Vic 3840, being the land more particularly described in the Certificate of Title: Volume 09936 Folio 084</p> <p>(vi) Bulkara Street, Wagstaffe, NSW 2257, being the land more particularly described as Lot 2 DP 1141260</p>
<p>Item 2 Loan Amount</p>	<p>\$2,272,277.50</p>
<p>Item 3 Interest Payment Date</p>	<p>Quarterly in arrears from the Advance Date.</p>
<p>Item 4 Repayment Date</p>	<p>As set out in Schedule 2 hereof.</p>
<p>Item 5 Default Interest Rate</p>	<p>The Interest Rate plus an additional 2% per annum.</p>
<p>Item 6 Interest Rate</p>	<p>4% per annum on the Debt from time to time</p>
<p>Item 7 Guarantor/s</p>	<p>Vincenzo Frank Tesoriero; and 5 Bulkara Street Pty Ltd (ACN 630 982 160)</p>
<p>Item 8 Governing Law</p>	<p>Victoria, Australia</p>

SCHEDULE 2

Repayment Date **Amount payable (AUD)**

If Advance Date is 30 June 2020 then:

1 October 2020:	\$22,722.77
1 January 2021:	\$22,722.77
1 April 2021:	\$22,722.77
1 July 2021:	\$22,722.77
1 October 2021:	\$22,722.77
1 January 2022:	\$22,722.77
1 April 2022:	\$22,722.77
1 July 2022:	\$22,722.77
1 October 2022:	\$22,722.77
1 January 2023:	\$22,722.77
1 April 2023:	\$22,722.77
1 July 2023:	\$2,272,277.50

* amounts will vary in the event of early repayment of the Loan Amount or in the Event of Default.

SCHEDULE 3A

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

(Lender)

AND

VINCENZO FRANK TESORIERO

(Guarantor)

DEED OF PERSONAL GUARANTEE AND INDEMNITY

Kabo Lawyers

Level 23, 360 Collins Street
Melbourne VIC 3000

Explanation for the guarantor

By signing this guarantee you are acknowledging that you have received, read and understood the agreement to which this guarantee relates. In other words you understand the obligations that must be performed failing which you will become liable.

If there are two or more of you then individually you undertake to observe the agreements and pay any money owing if the persons whose obligations you are guaranteeing fail to meet those obligations. Furthermore, on default, if you have given security for the guarantee such as real estate the rents can be taken and the property sold to recover any money owing.

This guarantee is also an indemnity. This means that if for any reason the obligations of the persons you are guaranteeing are invalid or unenforceable, you are still liable to make the payment.

Deed of Guarantee and Indemnity

THIS DEED dated 7 day of June 2020

BETWEEN Aksara Holdings Pty Ltd

of Suite 308/838 Collins Street, Docklands, Victoria

(Lender)

AND Vincenzo Frank Tesoriero

of 44 Howwitt Rd, Caulfield North 3186

(Guarantor)

IN CONSIDERATION of the Lender having at the request of the Guarantor agreed to advance the Loan Amount of \$2,272,277.50 to the Borrowers, being:

- A. 31 ELLERMAN STREET DIMBOOLA PTY LTD (ACN 641 392 887)
- B. 55 NOLAN STREET MARYBOROUGH PTY LTD (ACN 641 392 912)
- C. 160 MURRAY VALLEY HWY LAKE BOGA PTY LTD (ACN 641 392 921)
- D. 89 BETKA ROAD MALLACOOTA PTY LTD (ACN 641 393 179)
- E. 14 KIRWIN ROAD MORWELL PTY LTD (ACN 641 402 093)

pursuant to the Deed of Loan between the Lender, the Borrowers and the Guarantor,

the Guarantor, for himself/herself and their respective executors and administrators JOINTLY AND SEVERALLY COVENANTS AND GUARANTEES to the Lender (and the Lender's assigns) the due and punctual payment by the purchaser of the Debt thereon as detailed in the Deed of Loan; and all other money that is payable or may become payable pursuant thereto, the money hereby secured, AND ALSO the due performance and observance by the Borrowers of all and singular the covenants provisions and stipulations contained or implied in the Deed of Loan and on the part of the purchaser to be performed and observed AND to pay on demand by the Lender the whole of Debt, interest and other monies which shall then be due and payable to the Lender and hereby indemnifies the and agrees to keep the Lender indemnified against all loss and damage, costs, charges and expenses whatsoever which the Lender may incur by reason of any default by the Borrowers.

THE GUARANTOR HEREBY EXPRESSLY ACKNOWLEDGES AND DECLARES that it has examined the Deed of Loan and has access to a copy thereof and further that this guarantee is given upon and subject to the following conditions:

1. The Lender shall have the fullest liberty without affecting this guarantee to postpone for any time and from time to time the exercise of all or any of the powers rights authorities and discretions conferred by the contract of sale on it and to exercise the same at any time and in any manner and either to enforce or forbear to enforce the covenants for payment of the money owing or any other covenants contained or implied in the Deed of Loan or any other remedies or securities available to the Lender and the guarantor shall not be released

by any exercise by the Lender of its liberty with reference to the matters aforesaid or any of them or by any time being given to the Borrowers or by any other thing whatsoever which by Deed of Loan or any other remedies or securities available to operation of law would but for this provision have the effect of so releasing the guarantor;

2. This guarantee shall be a continuing guarantee and shall not be considered as wholly discharged by the payment at any time hereafter of any part of the money hereby secured or by any settlement of account, intervening payment or by any other matter or thing whatsoever except the payment by the Borrowers of the whole of the Debt, interest and other money payable by the Borrowers under the Deed of Loan;
3. This guarantee shall not be determined by the liquidation of the guarantor and shall bind the successors or assignees of the Guarantor;
4. This guarantee shall not be affected or prejudiced by any variation or modification of the terms of the Deed of Loan except that the Deed of Loan as varied or modified shall thereafter be deemed to be the Deed of Loan referred to herein;
5. This guarantee shall not affect or be affected by any or any further security now or hereafter taken by the Lender or by any loss by the Lender of such collateral or other security or otherwise any of the money at any time owing under the Deed of Loan to the Borrowers or by any laches or mistake on the part of the Lender;
6. This guarantee and indemnity shall at all times be valid and enforceable against the guarantor notwithstanding:
 - (a) That the Deed of Loan for the repayment of the Debt hereby secured is void or cannot be legally enforced against the Borrowers for reasons arising out of an act, omission, state or condition of the Borrowers;
 - (b) That the Borrowers was prohibited, whether expressly or by implication, by law, contract or otherwise from entering into the Deed of Loan or was without the capacity or under some legal disability in respect thereof; and
 - (c) That the vendor had or ought to have had knowledge of any matters referred to in this clause.
7. Until the Lender shall have received all money payable to it under the Deed of Loan the guarantor shall not be entitled on any grounds whatsoever to claim the benefit of any security for the time being held by the Lender or either directly or indirectly to claim or receive the benefit of any dividend or payment on the winding up of the Borrowers and in the event of the Borrowers going into liquidation or assigning its assets for the benefit of its creditors or making a deed or arrangement or a composition in satisfaction of its debts or a scheme of arrangement of its affairs the guarantor shall not be entitled to prove or claim in the liquidation of the Borrowers in competition with the Lender so as to diminish any dividend or payment which but for such proof the Lender would be entitled to receive out of such winding up and the receipt of any dividend or other payment which the Lender may receive from such winding up shall not prejudice the right of the Lender to recover from the guarantor to the full amount of this guarantee the money due to the Lender. The guarantor further covenants with the Lender after the Borrowers shall have gone into liquidation to pay to the Lender all sums of money received by the guarantor for credit of any account of the Borrowers and for which the guarantor may in any liquidation or official management of the Borrowers be obliged to account or may in its discretion so account;

8. Any demand or notice to be made upon the guarantor by or on behalf of the Lender hereunder shall be deemed to be duly made if the same be in writing and signed by a director of the Lender or by any solicitor purporting to act for the Lender or by any other person duly authorised by the directors of the Lender to make such demand on behalf of the Lender and the same may be left at or sent through the post in a prepaid registered letter addressed to the guarantor at its address as hereinbefore provided;
9. The guarantor shall be deemed to be jointly and severally liable with the Borrowers, in lieu of being merely a surety for it, for the payment of the Debt and all other money if any payable pursuant to the Deed of Loan in the performance of the obligations herein contained and it shall not be necessary for the Lender to make any claim or demand on or to take any action or proceedings against the Borrowers before calling on the guarantor to pay the money or to carry out and perform the obligations herein contained;
10. This guarantee shall enure for the benefit of the Lender and its successors and transferees;
11. For the consideration aforesaid and as a separate and coverable covenant the guarantor **HEREBY AGREES** to indemnify the Lender not only by reason of the non-payment by the Borrowers of all money payable or that may become payable under the Deed of Loan but also in respect of all costs charges and expenses whatsoever which the Lender may incur by reason of any default on the part of the Borrowers in relation to the Deed of Loan; and
12. Notwithstanding anything else herein contained, but subject to clauses 6 and 11 hereof, the guarantor shall not be liable, in any circumstances whatsoever, for any amount whatsoever in excess of the amount for which the Borrowers shall be liable under the Deed of Loan and upon payment to the Lender of all money payable as aforesaid under the Deed of Loan and any money payable under clauses 6 and 11 hereof, if any, whether by the Borrowers or by the guarantor or otherwise then this guarantee shall be at an end and the guarantor shall be forever freed and discharged from all of its provisions.
13. This Guarantee shall be a continuing Guarantee and Indemnity and shall not be released by:
 - (a) any neglect or forbearance on the part of the Lender in enforcing payment of any of the monies payable under the Deed of Loan; and/or
 - (b) the performance or observance of any of the agreements, obligations or conditions under the Deed of Loan; and/or
 - (c) by time given to the Borrowers for any such payment, performance or observance; and/or
 - (d) by reason of the Lender assigning its rights under the said Deed of Loan; and/or
 - (e) by any other thing which under the law relating to sureties would, but for this provision, have the effect of releasing the Guarantor, their executors or administrators.
14. *Declaration*

The Guarantor, more particularly declares and affirm that:

- (a) The Guarantor (jointly and severally) unconditionally guarantee the due and punctual payment to the Lender on demand of all moneys (the which the Borrowers either alone or with any other person is or becomes actually or contingently liable to pay to the Lender on any account whatever under or in relation to any agreement (including, the Deed of Loan or any Security Documents under the Deed of Loan and without limitation, by way of principal or interest, fees, costs, charges, indemnity or damages and all moneys which the Lender become actually or contingently liable to pay to, for or on behalf of the Borrowers either alone or jointly with any other person); and
- (b) this guarantee:
 - (i) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
 - (ii) may be enforced against the Guarantor without the Lender first being required to exhaust any remedy it may have against the Borrowers or to enforce any security it may hold with respect to the secured moneys;
 - (iii) is a continuing guarantee and indemnity for the whole of the secured moneys and the timely repayments thereof as set out in clause 5 above and will be irrevocable and will remain in full force and effect until discharged; and
 - (iv) will not be considered as wholly or partially discharged by the payment at any time of any of the secured moneys or by any settlement of account or by any other matter or thing whatsoever and will apply to the present and future balance of the secured moneys; and
- (c) the Guarantor shall on demand pay interest on the secured moneys from time to time owing under this guarantee but unpaid from the due date at the same rate and in the same manner as the Borrowers is required to pay interest in respect of the moneys hereby secured both before and (as a separate, independent obligation) after any judgment; and
- (d) the liability of the Guarantor is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate it from its obligations in whole or in part including, without limiting the generality of the foregoing:
 - (i) the grant to the Borrowers or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security or guarantee held by the Lender in respect of the secured moneys;
 - (ii) the insolvency which in this guarantee includes; bankruptcy, official management, compromise, arrangement, amalgamation, reconstruction, winding up, dissolution and assignment for or compromise with creditors of the Borrowers;
 - (iii) the Lender exercising or refraining from exercising any other security or guarantee, or any of the rights, powers or remedies conferred on it by law or by any agreement, or any other agreement with any other person, or taking or failing to take any other security or guarantee;

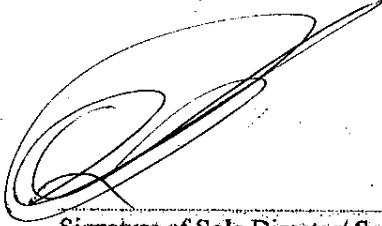

- (iv) the variation (including a variation which increases the secured moneys), extinguishment, unenforceability, failure, loss, release, discharge, abandonment or transfer either in whole or in part of any agreement or any security or guarantee now or in the future held by the Lender from any person;
 - (v) the Borrowers's obligations under any agreement or any part of them being or becoming wholly or partially illegal, void, voidable or unenforceable;
 - (vi) the failure by the Lender to give notice to the Guarantor of any default by the Borrowers under this Deed;
 - (vii) any legal limitation, disability, incapacity or other circumstances related to the Borrowers; or
 - (viii) The Lender refusing further credit to the Borrowers whether with or without giving any notice whatsoever to the Guarantor; and
- (e) until the secured moneys have been discharged in full the Guarantor shall not:
- (i) be entitled to share in any security held or money received by the Lender or to stand in the place of the Lender in respect of any security or money;
 - (ii) take any steps to enforce a right or claim against the Borrowers in respect of any money paid by the Guarantor to the Lender under this guarantee; or
 - (iii) have or exercise any rights as surety in competition with the Lender.
- (f) if the Borrowers becomes insolvent, the Guarantor authorises the Lender to prove for all moneys which the Guarantor will have paid under this guarantee and to retain and to carry into a suspense account and to appropriate at the discretion of the Lender any dividends received in the liquidation, bankruptcy or other insolvency of the Borrowers and all other moneys received in respect of the secured moneys until the Lender has been paid the secured moneys in full; and
- (g) any settlement, discharge or release between the Guarantor and the Lender will be conditional upon no security or payment to the Lender by the Borrowers or any other person being avoided or reduced by virtue of any provisions or enactments relating to insolvency for the time being in force, and the Lender may recover the value or amount of any such security or payment from the Guarantor subsequently as if that settlement, discharge or release had not occurred; and
- (h) if the whole or any part of the secured moneys are or may be irrecoverable from the Borrowers by the Lender for any reason whatever whereby the amount thereof or resulting therefrom is not recoverable from the Guarantor as a surety, then and in each such case:
- (i) the Guarantor as a separate and additional liability under this guarantee indemnify the Lender in respect of the secured moneys;
 - (ii) as a Borrowers agrees to pay the Lender when demanded in writing a sum equal to the amount of the secured moneys; and
 - (iii) for the purposes of this indemnity, this clause shall be construed as if the secured moneys were recoverable and the terms of this guarantee will apply as far as possible, with any necessary changes being made.

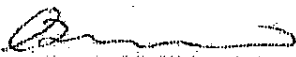
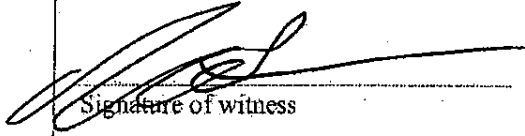
Deed of Guarantee and Indemnity

- (i) the Guarantor have not taken and will not take without the written consent of the Lender, any security from the Borrowers in connection with this guarantee. The Guarantor shall hold any security so taken in trust for the Lender and as security for the liability to the Lender under this guarantee. The Lender shall be under no obligation to marshal in favour of the Guarantor any security whatever held by the Lender or any funds or assets that the Lender may be entitled to receive or have a claim upon; and
 - (j) where this guarantee is given by more than one person, the obligations on the part of the Guarantor contained in this guarantee take effect as joint and several obligations and references to the Guarantor take effect as references to those persons or any of them. None of them will be released from liability under this guarantee by reason of any other Guarantor not executing this guarantee, or this guarantee ceasing to be binding as a continuing security on any other Guarantor, and the release by the Lender of any Guarantor from this guarantee will not affect the liability of the other Guarantor. Each and every Guarantor is bound personally in respect of their obligations under this clause; and
 - (k) a certificate by the Lender as to the amount for the time being due from the Borrowers to the Lender and as to the interest from time to time payable will be conclusive evidence for all purposes against the Guarantor in the absence of manifest error; and
 - (l) the Guarantor shall reimburse the Lender for the expenses of the Lender incurred in connection with the enforcement of, or the preservation of any rights under, this guarantee including legal costs and expenses on a full indemnity basis; and
15. This guarantee and the rights of the Lender under it may be assigned or transferred as required pursuant to the Deed of Loan.
16. In the event that there is any inconsistency with the obligations of the guarantor as set out in this deed and the Deed of Loan, the provisions of the Deed of Loan take precedent over the terms of this deed.

Deed of Guarantee and Indemnity

EXECUTED AS A DEED

EXECUTED BY THE LENDER, AKSARA HOLDINGS PTY LTD (ACN 613 374 306) in accordance with Section 127 of the Corporations Act 2001 (Cth:)))))	
		Signature of Sole Director/ Secretary
Signature of witness		KONFIR KABO 308/ 838 Docklands, Vic 3008
TENG HUI WINSTON NG of Kabo Lawyers Level 23, 360 Collins Street Melbourne VIC 3000 Australia An Australian Legal Practitioner within the meaning of the Legal Profession Uniform Law (Victoria)		
Print name of witness		

SIGNED SEALED & DELIVERED BY VINCENZO FRANK TESORIERO in the presence of:)))))	
		Signature
Signature of witness		VINCENZO FRANK TESORIERO
Prakash Patel Suite 3, Level 11, 343 Little Collins Street Melbourne VIC 3000 An Australian Legal Practitioner within the meaning of the Law Application Act 2014 (VIC)		
Print name of witness		

SCHEDULE 3B

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

(Lender)

AND

5 BULKARA STREET PTY. LTD. (ACN 630 982 160)

(Guarantor)

DEED OF CORPORATE GUARANTEE AND INDEMNITY

Kabo Lawyers
Level 23, 360 Collins Street
Melbourne VIC 3000

THIS DEED dated day of June 2020

BETWEEN Aksara Holdings Pty Ltd (ACN 613 374 306)
of Suite 308/838 Collins Street, Docklands, Victoria

(Lender)

AND 5 BULKARA STREET PTY. LTD. (ACN 630 982 160)
of Level 1, 385 Tooronga Road, Hawthorn East Vic 3123

(Guarantor)

IN CONSIDERATION of:

Aksara Holdings Pty Ltd (ACN 613 374 306)
of Suite 308/838 Collins Street, Docklands, Victoria
(the Lender)

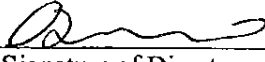
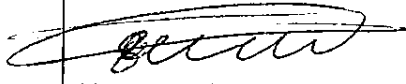
having, in or about June 2020, entering into a Deed of Loan and advancing the Loan Amount of \$2,272,277.50 to the Borrowers, being:

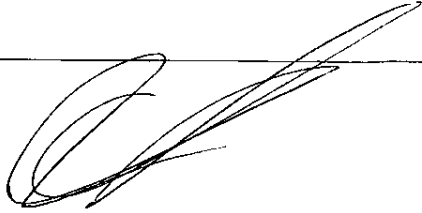
- A. 31 ELLERMAN STREET DIMBOOLA PTY LTD (ACN 641 392 887)
- B. 55 NOLAN STREET MARYBOROUGH PTY LTD (ACN 641 392 912)
- C. 160 MURRAY VALLEY HWY LAKE BOGA PTY LTD (ACN 641 392 921)
- D. 89 BETKA ROAD MALLACOOTA PTY LTD (ACN 641 393 179)
- E. 14 KIRWIN ROAD MORWELL PTY LTD (ACN 641 402 093)

as requested by the Guarantor, the Guarantor DO HEREBY for themselves and their successors and assigns COVENANT with the Lender and the Lender's successors and assigns THAT IF at any time default shall be made in payment of the money or interest or any other moneys payable under the Deed of Loan or in the performance or observance of any term or condition of the said Deed to be performed or observed by the by the Borrowers, it WILL forthwith on demand by the Lender pay to the Lender the whole of the money, interest or other moneys which shall then be due and payable to the Lender and hereby indemnify and agree to keep the Lender indemnified against all loss of money, interest and other moneys payable under the said Deed of Loan and all losses, costs, charges and expenses whatsoever which the Lender may incur by reason of any default on the part of the Borrowers AND THEY DECLARE that this Guarantee and Indemnity shall be a continuing Guarantee and Indemnity and shall not be released by:-

- (a) any neglect or forbearance on the part of the Lender in enforcing payment of any of the moneys payable under the said Deed;
- (b) the performance or observance of any of the agreements, obligations or conditions under the said Deed;
- (c) by time given to the Borrowers any such payment performance or observance; and
- (d) by any other thing which under the law relating to sureties would but for this provision have the effect of releasing it, its successor or its assigns.

EXECUTED AS A DEED this _____ day of June 2020

Executed by 5 BULKARA STREET PTY LTD (ACN 630 982 160) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))
 Signature of Director	
Full Name:	Vincenzo Frank Tesoriero
Address:	44 Howwitt Rd, Caulfield North 3186
 Signature of Director/ Company Secretary	
Full Name:	Basile Papadimitriou
Address:	23 Margaret Street, Roselle, NSW 2039

Executed by AKSARA HOLDINGS PTY LTD (ACN 613 374 306) in accordance with Section 127 of the Corporations Act 2001 (Cth))))))
	
	Signature of Sole Director/ Secretary
	Konfir Kabo
	308/ 838 Docklands, Vic 3008

ACKNOWLEDGEMENT OF LEGAL ADVICE BY PROPOSED GUARANTOR

I, acknowledge that:

1. I have instructed my solicitor Prakash Patel to give me legal advice concerning the following loan and security documents:
 - (a) Security agreement and offer of loan between
AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

And (the "Lender"),

31 ELLERMAN STREET DIMBOOLA PTY LTD (ACN 641 392 887)
55 NOLAN STREET MARYBOROUGH PTY LTD (ACN 641 392 912)
160 MURRAY VALLEY HWY LAKE BOGA PTY LTD (ACN 641 392 921)
89 BETKA ROAD MALLACOOTA PTY LTD (ACN 641 393 179)
14 KIRWIN ROAD MORWELL PTY LTD (ACN 641 402 093)
(collectively the "Borrowers")

and
5 BULKARA STREET PTY. LTD. (ACN 630 982 160); and
VINCENZO FRANK TESORIERO
(collectively the "Guarantors")
 - (b) Mortgage/ Caveat over the properties situated at:
 - (i) 31 Ellerman Street, Dimboola, VIC 3414,
 - (ii) 55 Nolan Street, Maryborough, VIC 3465,
 - (iii) 160 Murray Valley Hwy Lake Boga, VIC 3584,
 - (iv) 89 Betka Road Mallacoota, VIC 3892,
 - (v) 14 Kirwin Road Morwell, Vic 3840; and
 - (vi) 5 Bulkara Street, Wagstaffe, NSW 2257
 - (c) Deed of Guarantee


(the loan documents)
 2. I produced to my solicitor the following evidence as to my identity:
 - (a) Passport;
 - (b) Driver licence;
 - (c) Medicare card;
 - (d) Credit card;
 - (e) Rates notice; and
 - (f) Other – .
 3. The advice given to me by my solicitor included that:
 - (a) If the Borrowers fails to make any payment on time, I as a Guarantor will be liable to remedy that failure, and that could involve me in payment to the
-

Lender of all amounts owed by the Borrowers to the Lender including principal, interest, default interest and the lender's costs of rectifying the default;

- (b) If as a Guarantor I fail to remedy any failure by the Borrower to comply with the terms and conditions of the loan in any way, including the obligation to pay principal, interest, default interest, or other charges:
 - (i) The Lender can sue me personally;
 - (ii) Can take possession of my property secured to the lender and sell it to recover the amount owing together with interest and other costs, including solicitor's costs, the costs of selling the property and the costs of maintaining the property; and
 - (iii) If the proceeds of sale from my property are insufficient to satisfy the debt to the Lender, the lender can sue me for the deficit;
 - (c) My liability under the loan documents can be increased – set out in the facts regarding the extent of the possible increase, and of any restriction or limitation of the guarantor's rights or obligations in relation to the security and any other party to the documents;
 - (d) The Lender can exercise its rights against me as a Guarantor even if it has not pursued the Borrowers;
 - (e) My liability under the loan documents is \$2,272,277.50, and may be affected by cross guarantees;
 - (f) The additional obligations, rights and remedies set out in the loan documents if the Consumer Credit Code applies; and
 - (g) By signing this document verifying the giving of the advice I am making a statement having the force of an oath which can be relied upon by the Lender.
4. Generally, in relation to the proposed transaction my solicitor advised me that:
- (a) They do not profess any qualification to give financial, as distinct from legal, advice; and
 - (b) If I have any questions about any financial aspect of the transaction or the documents, I should consult an accountant or other financial counsellor of my choice before signing the documents.
5. After receiving the above advice I freely and voluntarily signed the loan documents.
6. I ACKNOWLEDGE THAT:
- (a) The Australian legal practitioner has signed a certificate at my request;
 - (b) My name and address is correctly recorded above and on the certificate given by the Australian legal practitioner and I have provided proof of my identity in the manner recorded in the certificate;
 - (c) I did attend the office of the certifying Australian legal practitioner on the date recorded in the certificate for the purposes of receiving legal advice on the nature and effect of the documents referred to in the certificate;
 - (d) I have received the explanations referred to and have stated to the Australian legal practitioner that I understand those explanations;
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- (e) The matters recorded in the certificate are true and correct;
 - (f) I confirm these matters by my signature to this acknowledgement and to the certificate; and
 - (g) A Translator was not required by me as I have an adequate command of the English language.

Dated ^{July} 7 June 2020



Vincenzo Frank Tesoriero

ACKNOWLEDGEMENT OF LEGAL ADVICE BY PROPOSED GUARANTOR


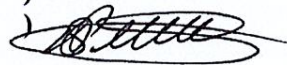
The Company acknowledges that:

1. The Company has instructed its solicitor Prakesh Patel to provide legal advice concerning the following loan and security documents:
 - (a) Security agreement and offer of loan between
AKSARA HOLDINGS PTY LTD (ACN 613 374 306)
(the "Lender"),
And
31 ELLERMAN STREET DIMBOOLA PTY LTD (ACN 641 392 887)
55 NOLAN STREET MARYBOROUGH PTY LTD (ACN 641 392 912)
160 MURRAY VALLEY HWY LAKE BOGA PTY LTD (ACN 641 392 921)
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14 KIRWIN ROAD MORWELL PTY LTD (ACN 641 402 093)
(collectively the "Borrowers")
and
5 BULKARA STREET PTY. LTD. (ACN 630 982 160); and
VINCENZO FRANK TESORIERO
(collectively the "Guarantors")
 - (b) Mortgage/ Caveat over the properties situated at:
 - (i) 31 Ellerman Street, Dimboola, VIC 3414,
 - (ii) 55 Nolan Street, Maryborough, VIC 3465,
 - (iii) 160 Murray Valley Hwy Lake Boga, VIC 3584,
 - (iv) 89 Betka Road Mallacoota, VIC 3892,
 - (v) 14 Kirwin Road Morwell, Vic 3840; and
 - (vi) 5 Bulkara Street, Wagstaffe, NSW 2257
 - (c) Deed of Guarantee
(the loan documents)
 2. The advice given by the solicitor included that:
 - (a) If any of the Borrowers fails to make any payment on time, the Company, as a Guarantor will be liable to remedy that failure, and that could involve the Company in payment to the lender of all amounts owed by the Borrowers to the Lender including principal, interest, default interest and the Lender's costs of rectifying the default;
 - (b) If as a Guarantor the Company fails to remedy any failure by the Borrowers to comply with the terms and conditions of the loan in any way, including the obligation to pay principal, interest, default interest, or other charges:
 - (i) The Lender can sue the Company;
 - (ii) Can take possession of the Company's property secured to the Lender and sell it to recover the amount owing together with interest and other costs, including solicitor's costs, the costs of selling the property and the costs of maintaining the property; and
-

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- (iii) If the proceeds of sale from the Company's property are insufficient to satisfy the debt to the lender, the lender can sue the Company for the deficit;
- (c) The Company's liability under the loan documents can be increased – set out in the facts regarding the extent of the possible increase, and of any restriction or limitation of a Guarantor's rights or obligations in relation to the security and any other party to the documents;
- (d) The Lender can exercise its rights against the Company as a Guarantor even if it has not pursued the Borrowers;
- (e) The Company's liability under the loan documents is \$2,272,277.50, and may be affected by cross guarantees;
- (f) By executing this document verifying the giving of the advice, the Company is making a statement that can be relied upon by the Lender.
3. Generally, in relation to the proposed transaction the Company's solicitor advised that:
- (a) They do not profess any qualification to give financial, as distinct from legal, advice; and
- (b) If the Company has any questions about any financial aspect of the transaction or the documents, the Company should consult an accountant or other financial counsellor of my choice before signing the documents.
4. After receiving the above advice, the Company freely and voluntarily executed/ signed the loan documents.
5. The Company acknowledge that:
- (a) The Australian legal practitioner has signed a certificate at the Company's request;
- (b) The Company name and address is correctly recorded above and on the certificate given by the Australian legal practitioner and The Company has provided proof of identity in the manner recorded in the certificate;
- (c) The Directors of the Company did attend the office of the certifying Australian legal practitioner on the date recorded in the certificate for the purposes of receiving legal advice on the nature and effect of the documents referred to in the certificate;
- (d) The Company has received the explanations referred to and has stated to the Australian legal practitioner that it understand those explanations;
- (e) The matters recorded in the certificate are true and correct;
- (f) The Directors of the Company confirm these matters by their signature to this acknowledgement and to the certificate; and
- (g) A Translator was not required as The Directors of the Company have an adequate command of the English language.

Dated 7 ^{July} June 2020

Executed by
5 BULKARA STREET PTY LTD
(ACN 630 982 160)

) 
) 

in accordance with Section 127 of the)
Corporations Act 2001 (Cth))



Signature of Director

Full Name:


Vincenzo Frank Tesoriero

Address:

44 Howwitt Rd, Caulfield North 3186

Signature of Director/ Company Secretary

Full Name:



Basile Papadimitriou

Address:

23 Margaret Street, Roselle, NSW 2039

FOR USE IN CERTIFICATION WHERE THE PERSON(S)
SIGNING IS A THIRD PARTY, GUARANTOR, SURETY
MORTGAGOR OR INDEMNIFIER FOR THE PRINCIPAL
BORROWER

(Schedule 2) July 2015

Australian Legal Practitioner's Certificate 2

PART A

TO:

THIS CERTIFICATE IS PROVIDED BY:

An Australian legal practitioner holding a current practising certificate under the Legal Profession Uniform Law (Victoria) and not acting for you in this transaction.

I HAVE BEEN ASKED TO INTERVIEW:

(called "the guarantor")

I HAVE BEEN PROVIDED WITH THE FOLLOWING DOCUMENTS:

(1)

(2)

(3)

(4)

(5)

(6)

PART B EXPLANATIONS GIVEN BY THE AUSTRALIAN LEGAL PRACTITIONER

I CERTIFY that in the absence of the borrower and before the guarantor signed the documents, I EXPLAINED to the guarantor:

- the general nature and effects of the documents required to be signed by the guarantor;
- that if the borrower defaults in payment or in other obligations to you the guarantor would be liable to make good that default which could involve all amounts owed by the borrower to you and substantial arrears of interest; and
- that the giving of a guarantee involves considerable risk, including the risk of losing any security, property and other assets and requires very careful thought.

PART C EXCLUDED EXPLANATIONS

I INFORMED the guarantor in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the borrower was undertaking;
- the borrower's ability to make the required payments to you; and
- the client's (guarantor's) ability to make payment to you.

I FURTHER INFORMED the guarantor that if in any doubt on those aspects the guarantor should obtain independent financial advice before signing the documents.

PART D STATEMENTS BY THE PERSONS SIGNING DOCUMENTS

FOLLOWING THE ABOVE EXPLANATIONS, the guarantor stated to me:

- that he/she/they understood the general nature and effect of the documents and the obligations and risks involved in signing those documents. It appeared to me that they did have such understanding;
- that he/she/they were signing these documents freely, voluntarily and without pressure from the borrower or any other person.

PART E IDENTIFICATION OF PERSONS SIGNING DOCUMENTS

The identity of the guarantor has been verified in accordance with rule 11.2 of the *Legal Profession Uniform Legal Practice (Solicitors) Rules 2015*.

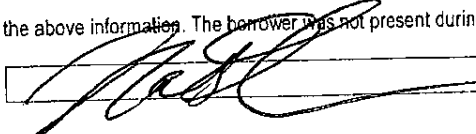
PART F TRANSLATION/INTERPRETATION

An independent interpreter, was present at this interview with the guarantor and interpreted the statements made by all parties. A certificate by the interpreter is held by me.

AUSTRALIAN LEGAL PRACTITIONER'S CERTIFICATE

I CERTIFY the above information. The borrower was not present during my interview with the guarantor.

SIGNED:



DATED:

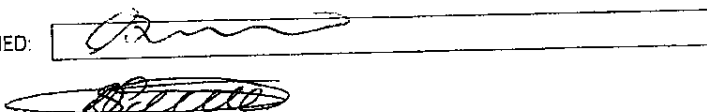
7/7/20

CLIENT'S CERTIFICATE

I CERTIFY that:

- I have been handed a copy of this certificate.
- I have read this certificate.
- I am the client named.
- The above information is true.

SIGNED:



DATED:

07-07-20

FOR USE IN CERTIFICATION WHERE THE PERSON(S)
SIGNING IS A THIRD PARTY, GUARANTOR, SURETY
MORTGAGOR OR INDEMNIFIER FOR THE PRINCIPAL
BORROWER

(Schedule 2) July 2015

Australian Legal Practitioner's Certificate 2

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(called "the guarantor")

I HAVE BEEN PROVIDED WITH THE FOLLOWING DOCUMENTS:

(1)

(2)

(3)

(4)

(5)

(6)

PART B EXPLANATIONS GIVEN BY THE AUSTRALIAN LEGAL PRACTITIONER

I CERTIFY that in the absence of the borrower and before the guarantor signed the documents, I EXPLAINED to the guarantor:

- the general nature and effects of the documents required to be signed by the guarantor;
- that if the borrower defaults in payment or in other obligations to you the guarantor would be liable to make good that default which could involve all amounts owed by the borrower to you and substantial arrears of interest; and
- that the giving of a guarantee involves considerable risk, including the risk of losing any security, property and other assets and requires very careful thought.

PART C EXCLUDED EXPLANATIONS

I INFORMED the guarantor in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the borrower was undertaking;
- the borrower's ability to make the required payments to you; and
- the client's (guarantor's) ability to make payment to you.

I FURTHER INFORMED the guarantor that if in any doubt on those aspects the guarantor should obtain independent financial advice before signing the documents.

PART D STATEMENTS BY THE PERSONS SIGNING DOCUMENTS

FOLLOWING THE ABOVE EXPLANATIONS, the guarantor stated to me:

- that he/she/they understood the general nature and effect of the documents and the obligations and risks involved in signing those documents. It appeared to me that they did have such understanding;
- that he/she/they were signing these documents freely, voluntarily and without pressure from the borrower or any other person.

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The identity of the guarantor has been verified in accordance with rule 11.2 of the *Legal Profession Uniform Legal Practice (Solicitors) Rules 2015*.

PART F TRANSLATION/INTERPRETATION

An independent interpreter, was present at this interview with the guarantor and interpreted the statements made by all parties. A certificate by the interpreter is held by me.

AUSTRALIAN LEGAL PRACTITIONER'S CERTIFICATE

I CERTIFY the above information. The borrower was not present during my interview with the guarantor.

SIGNED: DATED:

CLIENT'S CERTIFICATE

I CERTIFY that:

- I have been handed a copy of this certificate.
- I have read this certificate.
- I am the client named.
- The above information is true.

SIGNED: DATED:

Deed of Loan

BETWEEN

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

(Lender)

and

9 GREGORY STREET OUYEN PTY LTD (ACN 641 392 707)

22 HIGH STREET RUSHWORTH PTY LTD (ACN 641 392 903)

(Borrowers)

and

VINCENZO FRANK TESORIERO

14 JAMES STREET PTY LTD (ACN 638 449 206)

(Guarantors)



KABO LAWYERS

Level 23, 360 Collins Street

Melbourne Vic 3000

Ph. +61 3 9663 3337

Email: konfir,kabo@kabolawyers.com

THIS DEED is made this day of December 2020

B E T W E E N

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)
of Suite 308 / 838 Collins St, Docklands Melbourne VIC 3008

(the "Lender")

and

9 GREGORY STREET OUYEN PTY LTD (ACN 641 392 707)
of c/- Latep Legal, Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000;

22 HIGH STREET RUSHWORTH PTY LTD (ACN 641 392 903)

of c/- Latep Legal, Suite 3, Level 11, 343 Little Collins Street, Melbourne VIC 3000;

(collectively the "Borrowers")

and

14 JAMES STREET PTY LTD (ACN 638 449 206) of Level 5, 141 Walker street, North
Sydney, NSW 2060 ("James Street"); and

Vincenzo Frank Tesoriero
of 44 Howwitt Rd, Caulfield North 3186

(collectively the "Guarantors")

WHEREAS:

- A. The Borrowers is or is entitled to become the registered proprietor of the Secured Properties as listed in Item 1 of Schedule 1 (the "Secured Properties" or "Properties").
- B. The Borrowers and Guarantors have requested that the Lender advance to the Borrowers the Principal Amount providing the Properties as security for the Loan.
- C. The Lender has agreed to advance to the Borrowers the Principal Amount on the Advance Date.
- D. In consideration of the Lender agreeing at the request of the Guarantors to provide the Principal Amount to the Borrowers, the Guarantors (jointly and severally) unconditionally guarantee the due and punctual performance of all of the Borrowers' obligations pursuant to this Deed and any other Security Document.
- E. James Street has agreed to provide the real property it owns as security for the Lender.
- F. The Lender hereby agrees to lend and the Borrowers agrees to borrow the Principal Amount on the terms and conditions set out in this Deed.

NOW THIS DEED WITNESSES THAT:

1. Definitions and Interpretation

The following words and phrases shall have or shall include the following meanings in this Deed unless the contrary intention appears:

- (a) "Address" means the address for notices as provided in Clause 15 herein.
- (b) "Advance Date" means the date determined pursuant to Clause 2(c).
- (c) "Debt" means the aggregate from time to time of all advances outstanding, including the Principal Amount, together with interest and all other money actually or contingently payable by the Borrowers to the Lender under this document or any other Security Document and includes any part of that money including moneys paid by the Lender on behalf of the Borrowers in relation to this document or any of the Secured Properties.
- (d) "Event of Default" includes those matters described in Clause 9 and Clause 10.
- (e) "Guarantee" means the Deed of Guarantee and Indemnity to be provided jointly and severally by each of the Guarantors as security for the due and punctual payment to the Lender of all monies liable to be paid by the Borrowers under the Security Document, the agreed format of it is annexed to this Deed and contained in Schedule 3.
- (f) "First Registered Mortgagee" means the mortgagee registered or to be registered as the mortgagee upon settlement on the respective titles of each of the Secured Properties.
- (g) "Interest" means the interest calculated pursuant to Clause 6 of this Deed.
- (h) "Interest Amount" means the amount of Interest from time to time.
- (i) "Deed" means this Deed of Loan between the Lender, the Borrowers and the Guarantors.
- (j) "Loan Term" means the period of time commencing on the Advance Date and ending on the 3rd anniversary of the Advance Date; or such other date when the Debt becomes due and payable; or the Outstanding Loan Amount is repaid in full in accordance with the terms of this Deed.
- (k) "Principal Amount" means the sum of AUD seven hundred eighty-seven thousand and five hundred dollars (AUD\$787,500.00).
- (l) "Repayment Date" means the respective repayment dates as set out in Schedule 2 hereof for the Borrowers to repay the loan within the 3rd anniversary of the Advance Date from the Advance Date.
- (m) "Security" "Secured Properties" and "Properties" mean the securities provided for the loan as described in Schedule 1.
- (n) "Security Document" means this Deed; any Guarantee; any documents reasonably required by the Lender to register the Lender's interest in the Secured Properties; any document that the Borrowers and Lender agree as Security Document and any agreement or instrument created under any of them.

2. Advance Date:

- (a) The parties acknowledge and accept that the Borrowers or a related entity of the Borrowers, is the purchaser under contract of sale for the purchase of the following properties:
 - (i) 9 Gregory Street, Ouyen, VIC 3490, being the land more particularly described in the Certificate of Title:
Volume 6684 Folio 757
 - (ii) 22 High Street, Rushworth, VIC 3612, being the land more particularly described in the Certificate of Title:
Volume 8524 Folio 773Together "The Interdependent Contracts"; and
- (b) settlement for the each of the Interdependent Contracts must occur contemporaneously pursuant to the respective contracts of sale for the properties; and
- (c) the Advance Date shall be when settlement occurs for the Interdependent Contracts; and
- (d) the Principal Amount shall be advanced to the respective registered proprietors of the Interdependent Contracts at settlement.

2A. Condition Precedent

It shall be a condition of this Deed that:

- (a) the following documents shall be signed, by all parties concerned, contemporaneously:
 - (i) this Deed;
 - (ii) the Deed of Guarantees (Corporate and Personal);
 - (iii) a completed Australian Legal Practitioner's Certificate signed by an Australian legal practitioner holding a current practising certificate under the Legal Profession Uniform Law (Victoria) evidencing the independent legal advice provided to each of the Guarantors; and

the parties acknowledge and accept that a failure to sign any of the documents referred to above, does not affect the enforcement by the Lender of its entitlements under this Deed.

2B. Further Conditions

It shall be a condition of this Deed that:

- (a) the following documents shall be signed, by all parties concerned within 7 days of request made by the Lender:
 - (i) Mortgage and/or
 - (ii) caveat documents; and
 - (iii) any other documents reasonably required by the Lender to register the Lender's interest in the Security Properties.

- (b) no further advances are allowed under the loan with the First Registered Mortgagee; and
- (c) the Secured Properties:
 - (i) are not encumbered in any way (other than the first registered mortgage to the First Registered Mortgagee); and
 - (ii) have not been used as security for any further loans or advances other than the first registered mortgage to the First Registered Mortgagee; and
 - (iii) no other person or entity, other than the Borrowers has any interest in the Secured Properties, either disclosed or undisclosed; and either in law or equity; and
- (d) during the Loan Term, the Borrowers provide sufficient evidence to the Lender from time to time that the difference between the current market value of the Secured Properties and the amounts owed to the First Registered Mortgagee is not less than (AUD\$787,500.00) seven hundred eighty-seven thousand and five hundred dollars (the "Minimum Equity").

3. National Credit Code does not apply

- (a) This deed is not made pursuant to the National Credit Code, schedule to the *National Consumer Credit Protection Act 2009 (Cth)*.
- (b) If this deed is found to be governed by such code resulting in different obligatory requirements from those set out herein then the performance of those obligations shall apply to the extent required by such code without affecting the enforceability of the other provisions hereof.

4. Independent Financial and Legal Advice

- (a) The Borrowers declare and affirm that prior to signing this Deed, any Security Document, or any other document in respect of the loan or the subject matter of the Deed, which is legally binding upon or intended legally to bind the Borrowers, the Borrowers were given adequate and sufficient opportunity to:
 - (i) read and understand those documents and consider the financial and legal obligations arising from the Security Documents; and
 - (ii) obtain independent legal advice.
- (b) The Borrowers acknowledge and declare that the Borrowers:
 - (i) have sought such independent advice as they consider appropriate for an understanding of the Security Documents before entering into any of them; or
 - (ii) if, notwithstanding the Lender's insistence that the Borrowers seek independent financial and legal advice the Borrowers have not done so, the Borrowers warrant that they:

- A. understand the terms of the Security Document and are not impeded in any way from fully comprehending the terms and implications of entering into the relevant Security Document; and
- B. are empowered and authorised to enter into the respective Security Document and pledge the Secured Properties as collateral and are under no legal disability or are in no way prevented from doing so; and
- C. have entered into the respective Security Document voluntarily and after having reviewed the terms of the Security Document, the Borrowers' financial position and having satisfied itself that the terms of the loan are suitable for the Borrowers; and
- D. understand and appreciate fully the risks and obligations associated with this transaction; and
- E. do not rely on any representation or warranty of any nature made by the Lender or another person associated with the Lender; and
- F. have not been induced to enter this Deed or any other Security Document by any representation verbal or otherwise or as a consequence of any conduct of any person.

5. Repayment

- (a) The Borrowers must:
 - (i) repay the Principal Amount and interest in accordance with this Agreement on or before the respective Repayment Date in accordance with Schedule 2 except in the event of any early repayment or default; and
 - (ii) make the payment without deduction, set-off, counter claim, conditions, or restrictions, and, unless required by law, without withholdings or deductions for taxation.
- (b) Time shall be of the essence in relation to the Borrowers' repayment obligations under this Clause.

6. Calculation of Interest

- (a) Interest on the Debt (including but not limited to the Interest on the Principal Amount) will accrue and be calculated on an annual basis on a year of 365 days and is due and payable quarterly in arrears from the Advance Date, by the Borrowers to the Lender in accordance with Schedule 2, except in the event of any early repayment or default.
- (b) The rate of Interest shall be calculated in accordance with Schedule 1.
- (c) Where the Borrowers default in payment by the respective Repayment Date or the date on which an interest payment is due, the Lender may without prejudice to any other remedy available to it, increase the Interest Rate to the Default Interest Rate as set out in Schedule 1 hereof for the period from the due date for payment of the outstanding amount, until the date the outstanding amount is paid in full.

7. Security

- (a) Subject to the rights of the registered mortgage by the First Registered Mortgagee and for the duration of the Loan Term, the Borrowers and Guarantors (if applicable) shall charge to the Lender all of their interest in the Secured Properties as security for the due and punctual payment to the Lender of all monies liable to be paid by the Borrowers under the Security Document.
- (b) Until such time that the Debt is repaid in full, in the event of a Default by the Borrowers of their obligations of this Deed, the Lender maintains the right to lodge a mortgage or caveat over each of the Secured Properties or to register its interest in any other registrable form to the extent of any Debt.
- (c) The Borrowers and Guarantors warrant, and indemnify the Lender in relation to the same, that, except for the registered mortgage to the First Mortgagee:
 - (i) the Secured Properties are not encumbered in any way, including any encumbrance that may be formally or informally registered or unregistered and including any other interest in the land that exists presently or is likely to exist in future; and
 - (ii) no other person or entity, other than the Borrowers and Guarantors has any interest in any of the Secured Properties, either disclosed or undisclosed; and either in law or equity in priority of the Lender's interest; and
 - (iii) any of the Secured Properties have not been used as security for any further loans or advances.
- (d) For the duration of the Loan Term:
 - (i) the Borrowers and Guarantors must not, save for the registered mortgage to the First Mortgagee, encumber any of the Secured Properties by any means, including any encumbrance that may be formally or informally registered or unregistered and including any other interest in the land that exists presently or is likely to exist in future in priority to the Lenders' interests; unless required by law or otherwise agreed by the Lender in writing; and
 - (ii) the Borrowers and Guarantors must upon a reasonable request, from time to time provide sufficient evidence to the Lender that Minimum Equity is maintained in the Secured Properties; and
- (e) If, during the Loan Term, the Minimum Equity in the Secured Properties falls below \$2,272,277.50, then the Lender may request additional security to make up the difference. If the Borrowers and Guarantors fail to provide such additional security on account of the difference, then the Lender may treat such failure as an Event of Default.
- (f) If the Lender consents to a sale of any of the Secured Properties in accordance with the terms of this Deed, it will remove any caveat or mortgage registered

over any of the Secured Properties in anticipation of settlement of that/those Secured Properties by sale by the Borrowers and Guarantors, subject to the Borrowers and Guarantors distributing the proceeds of sale to first pay for any Debt in accordance with the obligations by the parties in this agreement, subject only to the priority rights of the First Mortgagee.

- (g) If, during the Loan Term, the loan to the First Registered Mortgagee is repaid in full in respect of any of the Secured Properties, the certificate of title for that Secured Property, or those Secured Properties (as the case may be) must be provided to the Lender or a party nominated by the Lender and shall remain with the Lender or such nominated party until the Debt has been repaid by the Borrowers and Guarantors to the Lender in full.

8. Guarantee and Indemnity

(a) *Declaration*

In consideration of the Lender agreeing at the request of the Guarantors to provide the loan to the Borrowers, the Guarantors (jointly and severally) unconditionally guarantee the due and punctual payment to the Lender on demand of the moneys owed pursuant to this deed (the 'secured moneys') which the Borrowers become actually liable to pay to the Lender on any account whatever under or in relation to any agreement (including, this Deed and without limitation, by way of principal or interest, fees, costs, charges, indemnity or damages and all moneys which the Lender become actually liable to pay to, for or on behalf of any of the Borrowers either alone or jointly).

(b) *Nature of guarantee*

This guarantee:

- (i) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
- (ii) may be enforced against the Guarantors without the Lender first being required to exhaust any remedy it may have against the Borrowers or to enforce any security it may hold with respect to the secured moneys;
- (iii) is a continuing guarantee and indemnity for the whole of the secured moneys and the timely repayments thereof as set out in clause 5 above and will be irrevocable and will remain in full force and effect until discharged; and
- (iv) will not be considered as wholly or partially discharged by the payment at any time of any of the secured moneys or by any settlement of account or by any other matter or thing whatsoever and will apply to the present and future balance of the secured moneys.

(c) *Interest*

The Guarantors shall on demand pay interest on the secured moneys from time to time owing under this guarantee but unpaid from the due date at the same rate and in the same manner as the Borrowers are required to pay interest in respect of the moneys hereby secured both before and (as a separate, independent obligation) after any judgment.

- (d) *Guarantors' liability absolute*
The liability of the Guarantors is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate it from its obligations in whole or in part including, without limiting the generality of the foregoing:
- (i) the grant to the Borrowers or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security or guarantee held by the Lender in respect of the secured moneys;
 - (ii) the insolvency which in this guarantee includes; bankruptcy, official management, compromise, arrangement, amalgamation, reconstruction, winding up, dissolution and assignment for or compromise with creditors of the Borrowers;
 - (iii) The Lender exercising or refraining from exercising any other security or guarantee, or any of the rights, powers or remedies conferred on it by law or by any agreement, or any other agreement with any other person, or taking or failing to take any other security or guarantee;
 - (iv) the variation (including a variation which increases the secured moneys), extinguishment, unenforceability, failure, loss, release, discharge, abandonment or transfer either in whole or in part of any agreement or any security or guarantee now or in the future held by the Lender from any person;
 - (v) the Borrowers' obligations under any agreement or any part of them being or becoming wholly or partially illegal, void, voidable or unenforceable;
 - (vi) the failure by the Lender to give notice to the Guarantors of any default by the Borrowers under this Deed;
 - (vii) any legal limitation, disability, incapacity or other circumstances related to the Borrowers; or
 - (viii) The Lender refusing further credit to the Borrowers whether with or without giving any notice whatsoever to the Guarantors.
- (e) *Limitations on Guarantors' rights*
Until the secured moneys have been discharged in full the Guarantors shall not:
- (i) be entitled to share in any security held or money received by the Lender or to stand in the place of the Lender in respect of any security or money;
 - (ii) take any steps to enforce a right or claim against the Borrowers in respect of any money paid by the Guarantors to the Lender under this guarantee; or
 - (iii) have or exercise any rights as surety in competition with the Lender.
- (f) *Insolvency of Borrowers*
If any of the Borrowers becomes insolvent, the Guarantors authorise the Lender to prove for all moneys which the Guarantors will have paid under this guarantee and to retain and to carry into a suspense account and to appropriate at the discretion of the Lender any dividends received in the liquidation, bankruptcy or other insolvency of the Borrowers and all other moneys received in respect of the secured moneys until the Lender has been paid the secured moneys in full.

- (g) *Settlement, discharge or release*
Any settlement, discharge or release between the Guarantors and the Lender will be conditional upon no security or payment to the Lender by the Borrowers or any other person being avoided or reduced by virtue of any provisions or enactments relating to insolvency for the time being in force, and the Lender may recover the value or amount of any such security or payment from the Guarantors subsequently as if that settlement, discharge or release had not occurred.
- (h) *Indemnity*
If the whole or any part of the secured moneys are or may be irrecoverable from the Borrowers by the Lender for any reason whatever whereby the amount thereof or resulting therefrom is not recoverable from the Guarantors as a surety, then and in each such case:
- (i) the Guarantors as a separate and additional liability under this guarantee indemnify the Lender in respect of the secured moneys; and
- (ii) for the purposes of this indemnity, this clause shall be construed as if the secured moneys were recoverable and the terms of this guarantee will apply as far as possible, with any necessary changes being made.
- (i) *Security*
The Guarantors have not taken and will not take without the written consent of the Lender, any security from the Borrowers in connection with this guarantee. The Guarantors shall hold any security so taken in trust for the Lender and as security for the liability to the Lender under this guarantee. The Lender shall be under no obligation to marshal in favour of the Guarantors any security whatever held by the Lender or any funds or assets that the Lender may be entitled to receive or have a claim upon.
- (j) *Joint and several guarantee*
Where this guarantee is given by more than one person, the obligations on the part of the Guarantors contained in this guarantee take effect as joint and several obligations and references to the Guarantors take effect as references to those persons or any of them. None of them will be released from liability under this guarantee by reason of any other Guarantors not executing this guarantee, or this guarantee ceasing to be binding as a continuing security on any other Guarantors, and the release by the Lender of any Guarantors from this guarantee will not affect the liability of the other Guarantors. Each and every Guarantor is bound personally in respect of their obligations under this clause.
- (k) *Lender's certification*
A certificate by the Lender as to the amount for the time being due from the Borrowers to the Lender and as to the interest from time to time payable will be conclusive evidence for all purposes against the Guarantors in the absence of manifest error.

- (l) *Expenses*
If an Event of Default occurs, the Guarantors shall reimburse the Lender for the reasonable expenses of the Lender incurred in connection with the enforcement of, or the preservation of any rights under, this guarantee including legal costs and expenses on a full indemnity basis.
- (m) *Assignment*
This guarantee and the rights of the Lender under it may be assigned or transferred by way of security or absolutely by the Lender without the consent of the Borrowers or the Guarantors.

9. Obligations of the Borrowers and Guarantors:

- (a) The Borrowers and Guarantors must not for the duration of the Loan Term or while any part of the Debt remains outstanding and without the prior written consent of the Lender:
 - (i) allow or give rise to circumstances that:
 - (A) may entitle a third party to acquire an interest over or register an encumbrance over any of the Secured Properties; and/or
 - (B) may cause the Minimum Equity to fall below \$3,257,914; and/or
 - (ii) use any of the Secured Properties to secure any other amounts as loan, mortgage or debt described in any form, including obtaining a further advance or redraw from the First Registered Mortgagee;
 - (iii) deal with the Secured Properties or any part thereof, in any way, including but not limited to:
 - A. selling;
 - B. disposing of any of its interests, in any manner whatsoever (including by way of a gift);
 - C. leasing or terminating an existing lease;
 - D. effecting a transfer;
 - E. granting a licence;
 - F. accepting or permitting a surrender assignment or variation of any lease or any licence;
 - G. consenting to or permitting any sublease or assignment or variation of any sublease;
 - H. mortgaging, charging, encumbering, subdividing or consolidating;
 - I. demolishing; or carrying on any building or construction work on any of the Secured Properties or any part thereof;
 - J. doing anything that may reasonably reduce or diminish the value of any of the Secured the Properties.
- (b) The Borrowers and Guarantors must for the duration of the Loan Term or while any amount of Debt under this Loan Agreement remains outstanding:

- i. pay all outgoings, owners corporation fees; rates, assessments, or taxes related to the Secured Properties;
 - ii. maintain insurance for each of the Secured Properties for its full insurable value against any loss or damage by fire, storm, tempest, and any other risks specified by the Lender with a reputable insurer approved by the Lender and noting the interest of the Lender on the relevant insurance;
 - iii. promptly provide to the Lender all information relating to the Secured Properties, such as any leases, licences or other agreement affecting each of the Secured Properties, within 14 days of receiving a written request from the Lender;
 - iv. promptly give to the Lender any other information and supporting evidence that the Lender reasonably requests from time to time in connection with this document;
 - v. maintain all approvals relating to the each of the Secured Properties and must do all things which may be required by the Lender or an authority to maintain and/or comply with those approvals;
 - vi. notify the Lender promptly if any representation or warranty made or to be made hereunder is found to be materially incorrect or misleading when made or taken to be made;
 - vii. do everything necessary to ensure that no Event of Default occurs;
 - viii. make all repayments due to the First Mortgagee under the existing mortgage; and
 - ix. comply with easements, restrictions and any requirements by any authority;
 - x. carry out all repairs necessary to keep the Secured Properties in good repair;
 - xi. comply with the landlord's obligations under any lease with a tenant of each of the Secured Properties;
 - xii. provide to the Lender all such information or documents reasonably required by the Lender to assess the financial position of the Borrowers and its financial affairs from time to time;
 - xiii. comply with all laws regarding the acquisition and ownership of the each of the Secured Properties from time to time.
- (c) If the Borrowers and Guarantors are a company and while any Debt remains outstanding, the Borrowers and Guarantors must not, without the prior written consent of the Lender:
- (i) transfer the legal or beneficial interest in shares of the Borrowers and Guarantors; or
 - (ii) issue shares in the Borrowers' or Guarantor's company; or
 - (iii) allow changes in the company's constitution or articles of association.
- (d) If, while any amount while any amount under this Loan Agreement remains outstanding, the Borrowers and Guarantors intend to sell any of the Secured Properties, such sale will not proceed without the prior written consent of the

Lender with respect to the sale price of each of those the Secured Properties. The Borrowers and Guarantors must not enter into a Contract of Sale for the sale of any of the Secured Properties without obtaining the prior written consent of the Lender.

- (e) If any of the Secured Properties or any improvement, structure or fixtures therein (the "Improvements") is damaged, the Borrowers and Guarantors must apply all proceeds of any claim in respect of any of the insurance over that/those Secured Properties or any Improvements, towards the repair, reconstruction or replacement of that/those Secured Properties or the Improvements. If any of the Secured Properties or Improvements is destroyed, the Borrowers and Guarantors must first apply all proceeds of any claim in respect of any of the insurance towards the repayment of the Debt (subject only to the rights of the First Mortgagee).
- (f) The Borrowers and Guarantors warrant that, as of the date of the signing of this Deed:
 - (i) the Borrowers and Guarantors are not insolvent; and
 - (ii) The Borrowers and Guarantors are of sufficient financial capacity to service the Debt; and
 - (iii) None of the Secured Properties have been offered as security (whether registered or unregistered) for any other loans or guarantees, except for the first mortgage to the First Mortgagee.
- (g) If the Borrowers and Guarantors act as a trustee of a trust in relation to the Secured Properties:
 - (i) the Borrowers and Guarantors must not, in any way prejudice any right of indemnity the Borrowers and Guarantors may have under the trust and warrant that it has a right of indemnity under the trust; and
 - (ii) the Borrowers and Guarantors, by entering into this Deed warrants that it has the power under the trust to enter into this Deed and it enters into this Deed for and on behalf of and with the power and authority of each and every such trust of which it is Trustee; and
 - (iii) if the trustee is a natural person/s, then the trustee is personally liable under the Contract for the due performance of the Contract and all of the Borrowers' and Guarantors' obligations under the Contract as if the trustee was the Borrower or Guarantor (as applicable); and
 - (iv) the Borrowers and Guarantors must not allow the variation of a trust or the advance or distribution of capital of the trust or resettlement of any property belonging to the trust; and
 - (v) in respect of any trust or settlement of which the Borrowers and Guarantors or any of them is at the date of this Deed the trustee, it shall be an event of default, if any one or more of the following events occurs without the prior consent in writing of the Lender, namely:
 - (A) the trust or settlement is determined or terminated;
 - (B) any power of determination, revocation, addition, appropriation or advancement save and except any such power which relates

- to the income of such trust or settlement is exercised by the trustee;
 - (C) the trustee's right of indemnity is in any way restricted, diminished or impaired;
 - (D) any distribution of corpus is made;
 - (E) the Borrowers and Guarantors or either of them retires or is removed as sole trustee;
 - (F) the Borrowers and Guarantors or either of them ceases to be the sole trustee;
 - (G) any change in the trust deed for the trust;
 - (H) if the trust is a unit trust, the transfer of any legal or beneficial interest in any units of the trust; or the issuing of any further units.
- (h) In the event that the Borrowers and Guarantors enter into this Deed and the Security Documents in its capacity as a trustee or in any manner whatsoever on behalf of another interested party that such trust or capacity is valid and binding and that any deed or documentation constituting or evidencing same is fully enforceable and that copies of all such deeds and documentation have been provided to the Lender together with any amendment, substitution, variation or replacement of such deeds and documents. The Lender shall not be prejudiced or affected by any breach or oversight by the Borrowers in this regard.

10. Event of Default

- (a) The Debt is immediately payable to the Lender on demand if an Event of Default occurs and is not remedied within 15 Business Days of a written request by the Lender and time shall be an essential condition of this obligation.
- (b) An Event of Default shall be characterised as either:
 - (i) Event of Default for Non-Payment of Debt, as described in paragraph (c) below; or
 - (ii) Event of Default which is not for Non-Payment of Debt, as described in paragraph (d) below.
- (c) An Event of Default for Non-Payment of Debt shall be where the Borrowers fails to pay the Lender the Debt or any part thereof strictly in accordance with the terms of this Deed.
- (d) An Event of Default which is not for Non-Payment of Debt shall be where during the Loan Term, an Event of Default occurs where:
 - (i) there is default of any term or condition by the Borrowers or any of the Guarantors of this Deed which is not remedied within 15 Business Days of written request by the Lender; and / or
 - (ii) a Property is substantially damaged or destroyed and the insurance policy for that site is not sufficient to cover the debt of that property; and/or
 - (iii) any part of any of the Secured Properties is compulsorily acquired by government or authority in such manner which in the reasonable opinion

- of the Lender adversely affects its rights or position under this Deed or the Security Documents;
- (iv) any of the Borrowers and Guarantors is insolvent within the meaning of the Corporations Act or stops or suspends payment of its debts generally, or ceases or threatens to cease to carry on its business or enters or proposes to enter into any scheme or arrangement or compromise with its creditors generally or any class of creditors or is unable to pay its debts within the meaning of Section 460 and/or Section 461 of the *Corporations Act* 2001;
 - (v) a petition or application is presented or an order made or a resolution is passed for the winding-up or liquidation of any of the Borrowers and Guarantors for the reduction of its capital or if notice of intention to propose such resolution is given;
 - (vi) the security becomes wholly or partly void, voidable, unenforceable or is revoked or if the Borrowers makes or attempts to create any mortgage, charge or encumbrance of any nature whatsoever over any part of the Secured Properties ranking or which might rank in priority to or parri passu with the Security without having first obtained the consent in writing of the Lender (except for the rights of the First Registered Mortgagee);
 - (vii) any of the Borrowers or Guarantors being a company reduces or attempts to reduce its capital;
 - (viii) any of the Borrowers, without the prior written consent of the Lender assigns or purports to assign the Principal Amount; or any part of the Debt; or the Borrowers' obligations under this Deed to a third party; and / or
 - (ix) the Lender becomes aware that the Security provided cannot be enforced against any of the Borrowers for any reason whatsoever; and/or
 - (x) judgment is levied against any of the Borrowers or any of the Guarantors or the assets of the Borrowers or any of the Guarantors in an amount in excess of ten thousand Australian Dollars (AUD\$100,000) and such execution is not stayed or satisfied within twenty-one (21) days; and / or
 - (xi) any distress or execution for an amount exceeding \$100,000.00 is issued against any of the Borrowers or against any of their assets and is not satisfied within seven (7) days;
 - (xii) any of the Borrowers or any of the Guarantors become bankrupt or insolvent; and / or
 - (xiii) any of the Borrowers; and/or any of the Guarantors and /or any of the provider for the Security, without the prior written consent of the Lender sells or purports to sell or transfer any of the Secured Properties or any part thereof; and / or
 - (xiv) there is an event of default by any of the Borrowers under any Security Document; and / or
 - (xv) there is an event of default by any of the Guarantors under any Security Document; and/or
 - (xvi) any of the Borrowers or any of the Guarantors, being a natural person:
 - (A) dies;

- (B) becomes bankrupt;
 - (C) is sentenced to imprisonment for a term exceeding one month; or
 - (D) is unable to manage his own affairs by reason of unsoundness of mind;
 - (E) is or states it is unable to pay its debts when they fall due;
 - (F) is or makes a statement from which it may be reasonably deduced by the Vendor that the Purchaser is unable to pay its debts as and when they fall due;
 - (G) anything analogous or having a substantially similar effect to any of the events specified above happens under an applicable law.
- (xvii) any of the Borrowers being a trustee, without the prior consent of the Lender ceases to be the trustee; and/or
 - (xviii) any of the Borrowers fail to maintain appropriate fire, general insurance cover or building insurance for any of the Secured Properties; and/or
 - (xix) any of the Borrowers fail to comply with any of the covenants express or implied in this Loan Agreement or any of mortgage document; and/or
- (e) An Event of Default under this Deed shall constitute a default under all Security Document and a default under any Security Document shall constitute an Event of Default under this Deed.
 - (f) If:
 - (i) an Event of Default for Non-Payment of Debt occurs then, at the election of the Lender:
 - A. the Borrowers must, in addition to the Debt, pay interest at the higher interest rate in accordance with the Default Interest Rate (to be calculated daily) to any Debt from the date of the default until the default is rectified; or
 - B. the Lender may require the Debt to be repaid immediately together with interest due and payable by the Borrowers.
 - (ii) An Event of Default which is not for Non-Payment of Debt occurs, then the Debt becomes immediately payable.
 - (g) If an Event of Default occurs, the Lender may simultaneously:
 - (i) jointly, or severally exercise any right, power or privilege conferred by any law, loan agreement, security or Security Document; and/or
 - (ii) take possession and transfer of any or all of the Secured Properties to satisfy any amounts owing under this Deed; and/or
 - (iii) distribute proceeds of any transfer or receipt of rent.
 - (h) An Event of Default under this Deed shall constitute a default under all Security Document and a default under any Security Document shall constitute an Event of Default under this Deed.

- (i) If an Event of Default occurs which is not remedied the Lender may require the Debt to be repaid immediately.
- (j) The Lender will not be liable for any loss or damage suffered by the Borrowers by the exercise, attempted exercise or delay in exercising any of the Lender's rights or remedies.
- (k) The Lender is not required to account to the Borrowers for any profits or losses arising from the Lender exercising its rights in relation to any of the Secured Properties, if an Event of Default occurs.
- (l) The Borrowers must indemnify the Lender to the fullest extent permitted by law, for all loss, claims, cross claims, damages, contributions, costs (including legal costs and disbursements on an indemnity basis), fines, penalties and fees however described arising from, or incurred in connection with, any default of the Borrowers.
- (m) A default by the Borrowers is not remedied until all amounts due under this Deed, including all Principal Amount, Interest and indemnities, have been paid by the Borrowers to the Lender.
- (n) In exercising its powers under this Deed arising out of a default, the Lender may:
 - (i) subject to the rights of the First Mortgagee, sell to recover any part of the unpaid Debt, the Lender may sell any of the Secured Properties in such manner and on terms as the Lender thinks fit, and the Lender may:
 - (A) sell at any auction;
 - (B) disclose or not disclose any reserve price;
 - (C) advertise or not advertise the sale of the any of the Secured Properties;
 - (D) make any agreements or arrangements relating to the sale; and
 - (ii) apportion costs, expenses.

11. Early repayment of loan balance

In addition to making payments for the Principal Amount as provided for in this Deed the Borrowers may pay amounts in advance in reduction of the loan balance on any day and such payments to reduce the Debt (if any) payable on the Repayment Date and in such event that the debt is reduced prior to the Repayment Date, interest is payable calculated on a daily basis according to the date from the last interest payment up until the date.

The Borrowers may, by providing 3 months' written notice to the Lender repay the Debt prior to the Repayment Date.

Guarantors: Name: Vincenzo Frank Tesoriero
Address: 44 Howitt Road Caulfield North 3184

- (b) In proving service of any notice by post it shall be sufficient to prove that such notice was properly addressed and posted, and such notice shall be deemed to be given two calendar days following posting thereof.

15. Costs and Expenses

- (a) Each party is to bear its own costs in relation to the preparation, execution and enforcement of this Deed and the Security Document and any resultant stamp duties, fees and charges of whatsoever nature which may be payable.
- (b) If the Borrowers are in default of any terms and conditions of this Deed and the Lender takes any steps to remedy the default or exercises a right arising from the default, the Borrowers shall pay on demand with evidence of such expenditure by the Lender, all of the Lender's reasonable costs of and incidental to such action (including legal fees and disbursements on a solicitor/client basis).
- (c) Each party shall be responsible for their individual its tax obligations arising from this Deed.

16. Assignment

- (a) Subject to (b) neither party is able to assign, transfer or otherwise deal with all or any of its rights or obligations under this document without the consent of the the other party, such consent not to be unreasonably withheld.
- (b) Nothing in (a) prevents the Lender from assigning this agreement to a related body corporate on written notification to the Borrowers.

17. Governing Law and Jurisdiction

This Deed is governed by the laws of the State of Victoria and the Commonwealth of Australia and the parties hereto irrevocably submit to the exclusive jurisdiction of Courts of Victoria and the Commonwealth of Australia.

18. General Provisions

- (a) Headings are inserted into this Deed for convenience only and do not affect the interpretation of this Deed.
- (b) A party to this Deed may not assign any of its rights under this Deed without the prior written consent of the other parties which consent shall not be unreasonably withheld.
- (c) No failure or delay in exercising a right, power or remedy under this Deed and no course of dealing will operate as a waiver of a breach or default.
- (d) No single or partial exercise of a right power or remedy will preclude a further or other exercise of that or any other right, power or remedy.

- (e) A provision of or right created under this Deed may not be varied or waived except in writing by the parties.
- (f) A provision of this Deed which is illegal or unenforceable in a jurisdiction will be ineffective, as to that jurisdiction, to the extent of the illegality or unenforceability but will not invalidate the remaining provisions of this Deed or affect the validity or enforceability of the provision in another jurisdiction
- (g) Any word importing the singular number includes the plural and vice versa, and no matter how expressed, any gender word is deemed to include the other genders.
- (h) Every covenant, agreement, warranty or obligation express or implied in this Deed by which two or more persons covenant, agree or are bound shall 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 apply to such persons jointly and each of them severally.
- (i) To the extent permitted by law, this Deed constitutes the entire agreement between the parties in relation to the subject matter of this Deed and supersedes all previous negotiations and agreements in relation to the transaction.
- (j) This document may be executed in any number of counterparts, each of which when executed shall be an original and all counterparts together shall constitute one and the same instrument.
- (k) This Agreement is binding upon all assignees and successors of the parties and all other entities that may lawfully act on behalf of the parties to this Agreement.
- (l) The Borrowers agrees as an independent obligation which will not merge in any judgment, to pay interest on any judgment or order for the payment of all or any part of the money secured at either the rate payable under the judgment or at the higher rate specified in the summary, whichever is the greater.
- (m) Any rights, obligations that are capable of being performed after the termination or completion of the Deed shall survive termination or completion.
- (n) A certificate signed by or on behalf of the Lender or its solicitor as to a matter or as to an amount payable to the Lender in connection with this document is conclusive and binding on the Borrowers as to the amount stated in it and any other matter of a factual nature unless the matter or amount is capable of determination by the Lender in its discretion in which case the Lender must not act arbitrarily, capriciously, or unreasonably.
- (o) All money payable by the Borrowers under this document must be paid in cleared funds without set off or counter claim and free of all deductions as and where the Lender directs on or before 12:00 noon local time on the due date or if none on demand. Payments will be credited to the Borrowers only when actually received by the Lender. The Lender will have an absolute discretion (without the need to communicate its election to anyone) to apply at any time any payment received by it in reduction of any part of the Debt it elects. Any surplus money received by the Lender will not carry interest and may be paid by the Lender to the credit of an account in the Borrowers' name in any bank the Lender thinks fit including the Lender.
- (p) Time wherever mentioned herein shall be of the essence of this Deed.

19. Confidentiality:

The Borrowers and Guarantors agree to keep the terms of this Deed and any other Security Document confidential and must not disclose any information relating to these documents to any third party without the Lender's prior written consent, except:

- (a) as required by law; or
- (b) to the Borrowers' professional or financial advisors who are also under a duty not to disclose the information relating to the Deed and any other Security Document.

20. Goods and Services Tax ("GST")

Unless expressly provided to the contrary:

- (a) any reference to any amount or consideration is exclusive of GST; and
- (b) in the event that GST or any consumption tax, value added tax, or any tax of similar nature is now or hereafter required by law to be paid on or in respect of any sums payable to the Lender, the same shall (except to the extent prohibited by law) be borne by the Borrowers and shall pay to the Lender on demand a sum equivalent to the amount of such GST or other taxes, levies or charges


21. Severability

In the event of any part of this Deed being or becoming void or unenforceable or being illegal then that part shall be severed from this agreement to the extent that all parts that shall not be or become void, unenforceable or illegal shall remain in full force and effect and be unaffected by such severance.

If the ineffective provision is an essential term of this Deed, the Lender may at any time terminate this Deed by serving on the Borrowers not less than seven (7) Business days' written notice terminating this Deed and the Advance Amount and all costs incurred by the Lender will become due and payable in full by the end of the notice period.

22. Time of the Essence:

Time shall be of the essence in relation to all of the obligations of the Borrowers under this Deed.

SIGNED, SEALED AND DELIVERED by the said Vincenzo Frank Tesoriero In the presence of:))))  VINCENZO FRANK TESORIERO
Witness: Full Name: Address:	Prakash Patel Suite 3, Level 11, 343 Little Collins Street Melbourne VIC 3000 An Australian Legal Practitioner within the meaning of the Law Application Act 2014 (VIC)

SCHEDULE 1

<p>Item 1 Secured Properties/Properties</p>	<p>(i) 9 Gregory Street, Ouyen, VIC 3490, being the land more particularly described in the Certificate of Title: Volume 6684 Folio 757</p> <p>(ii) 22 High Street, Rushworth, VIC 3612, being the land more particularly described in the Certificate of Title: Volume 8524 Folio 773</p> <p>(iii) 1/9 Parsons Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 465 (Lot 1 on PS712132N)</p> <p>(iv) 18 James Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 466 (Lot 2 on PS712132N)</p> <p>(v) 16 James Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 467 (Lot 3 on PS712132N)</p> <p>(vi) Warehouse 2, 9 Parsons Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 468 (Lot 4 on PS712132N)</p> <p>(vii) Warehouse 3, 9 Parsons Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 469 (Lot 5 on PS712132N)</p> <p>(viii) 12 James Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 471 (Lot 7 on PS712132N)</p> <p>(ix) 10 James Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 472 (Lot 8 on PS712132N)</p>
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Deed of Loan

	<p>(x) 8 Olive Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 474 (Lot 10 on PS712132N)</p> <p>(xi) 14 James Street, Clayton South VIC 3169, being the land more particularly described in the Certificate of Title: Volume 12170 Folio 470 (Lot 6 on PS712132N)</p>
Item 2 Loan Amount	\$787,500.00
Item 3 Interest Payment Date	Quarterly in arrears from the Advance Date.
Item 4 Repayment Date	As set out in Schedule 2 hereof.
Item 5 Default Interest Rate	The Interest Rate plus an additional 2% per annum.
Item 6 Interest Rate	4% per annum on the Debt from time to time
Item 7 Guarantor/s	Vincenzo Frank Tesoriero; and 14 James Street Pty Ltd (ACN 638 449 206)
Item 8 Governing Law	Victoria, Australia

SCHEDULE 2

<u>Repayment Date</u>	<u>Amount payable (AUD)</u>
If Advance Date is 23 December 2020 then:	
23 March 2021:	\$7,875.00
23 June 2021:	\$7,875.00
23 September 2021:	\$7,875.00
23 December 2021:	\$7,875.00
23 March 2022:	\$7,875.00
23 June 2022:	\$7,875.00
23 September 2022:	\$7,875.00
23 December 2022:	\$7,875.00
23 March 2023:	\$7,875.00
23 June 2023:	\$7,875.00
23 September 2023:	\$7,875.00
23 December 2023:	\$795,375.00

* amounts will vary in the event of early repayment of the Loan Amount or in the Event of Default.

FOR USE IN CERTIFICATION WHERE THE PERSON(S)
SIGNING IS A THIRD PARTY, GUARANTOR, SURETY
MORTGAGOR OR INDEMNIFIER FOR THE PRINCIPAL
BORROWER

(Schedule 2) July 2015

Australian Legal Practitioner's Certificate 2

PART A

TO:

THIS CERTIFICATE IS PROVIDED BY:

An Australian legal practitioner holding a current practising certificate under the Legal Profession Uniform Law (Victoria) and not acting for you in this transaction.

I HAVE BEEN ASKED TO INTERVIEW:

(called "the guarantor")

I HAVE BEEN PROVIDED WITH THE FOLLOWING DOCUMENTS:

(1)

(2)

(3)

(4)

(5)

(6)

PART B EXPLANATIONS GIVEN BY THE AUSTRALIAN LEGAL PRACTITIONER

I CERTIFY that in the absence of the borrower and before the guarantor signed the documents, I EXPLAINED to the guarantor:

- the general nature and effects of the documents required to be signed by the guarantor;
- that if the borrower defaults in payment or in other obligations to you the guarantor would be liable to make good that default which could involve all amounts owed by the borrower to you and substantial arrears of interest; and
- that the giving of a guarantee involves considerable risk, including the risk of losing any security, property and other assets and requires very careful thought.

PART C EXCLUDED EXPLANATIONS

I INFORMED the guarantor in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the borrower was undertaking;
- the borrower's ability to make the required payments to you; and
- the client's (guarantor's) ability to make payment to you.

I FURTHER INFORMED the guarantor that if in any doubt on those aspects the guarantor should obtain independent financial advice before signing the documents.

PART D STATEMENTS BY THE PERSONS SIGNING DOCUMENTS

FOLLOWING THE ABOVE EXPLANATIONS, the guarantor stated to me:

- that he/she/they understood the general nature and effect of the documents and the obligations and risks involved in signing those documents. It appeared to me that they did have such understanding;
- that he/she/they were signing these documents freely, voluntarily and without pressure from the borrower or any other person.

PART E IDENTIFICATION OF PERSONS SIGNING DOCUMENTS

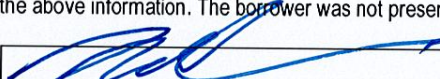
The identity of the guarantor has been verified in accordance with rule 11.2 of the *Legal Profession Uniform Legal Practice (Solicitors) Rules 2015*.

PART F TRANSLATION/INTERPRETATION

An independent interpreter, was present at this interview with the guarantor and interpreted the statements made by all parties. A certificate by the interpreter is held by me.

AUSTRALIAN LEGAL PRACTITIONER'S CERTIFICATE

I CERTIFY the above information. The borrower was not present during my interview with the guarantor.

SIGNED:  DATED: 16 December 2020

CLIENT'S CERTIFICATE

I CERTIFY that:

- I have been handed a copy of this certificate.
- I have read this certificate.
- I am the client named.
- The above information is true.

Prakash Patel
Suite 3, Level 11, 343 Little Collins Street
Melbourne VIC 3000
An Australian Legal Practitioner
within the meaning of the
Law Application Act 2014 (VIC)

SIGNED:  DATED: 16 December 2020

FOR USE IN CERTIFICATION WHERE THE PERSON(S)
SIGNING IS A THIRD PARTY, GUARANTOR, SURETY
MORTGAGOR OR INDEMNIFIER FOR THE PRINCIPAL
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(called "the guarantor")

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- (2)
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- (5)
- (6)

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- that the giving of a guarantee involves considerable risk, including the risk of losing any security, property and other assets and requires very careful thought.

PART C EXCLUDED EXPLANATIONS

I INFORMED the guarantor in very clear terms that I was not expressing any opinion nor advising on:

- the viability of the transaction which the borrower was undertaking;
- the borrower's ability to make the required payments to you; and
- the client's (guarantor's) ability to make payment to you.

I FURTHER INFORMED the guarantor that if in any doubt on those aspects the guarantor should obtain independent financial advice before signing the documents.

PART D STATEMENTS BY THE PERSONS SIGNING DOCUMENTS

FOLLOWING THE ABOVE EXPLANATIONS, the guarantor stated to me:

- that he/she/they understood the general nature and effect of the documents and the obligations and risks involved in signing those documents. It appeared to me that they did have such understanding;
- that he/she/they were signing these documents freely, voluntarily and without pressure from the borrower or any other person.

PART E IDENTIFICATION OF PERSONS SIGNING DOCUMENTS

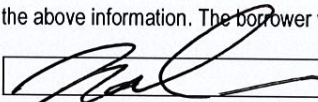
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PART F TRANSLATION/INTERPRETATION

An independent interpreter, was present at this interview with the guarantor and interpreted the statements made by all parties. A certificate by the interpreter is held by me.

AUSTRALIAN LEGAL PRACTITIONER'S CERTIFICATE

I CERTIFY the above information. The borrower was not present during my interview with the guarantor.

SIGNED:  DATED: 16 December 2020

CLIENT'S CERTIFICATE

I CERTIFY that:

- I have been handed a copy of this certificate.
- I have read this certificate.
- I am the client named.
- The above information is true.

Prakash Patel
Suite 3, Level 11, 343 Little Collins Street
Melbourne VIC 3000
An Australian Legal Practitioner
within the meaning of the
Law Application Act 2014 (VIC)

SIGNED:  DATED: 16 December 2020

SCHEDULE 3A

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

(Lender)

AND

VINCENZO FRANK TESORIERO

(Guarantor)

DEED OF PERSONAL GUARANTEE AND INDEMNITY

Kabo Lawyers

Level 23, 360 Collins Street
Melbourne VIC 3000

Explanation for the guarantor

By signing this guarantee you are acknowledging that you have received, read and understood the agreement to which this guarantee relates. In other words you understand the obligations that must be performed failing which you will become liable.

If there are two or more of you then individually you undertake to observe the agreements and pay any money owing if the persons whose obligations you are guaranteeing fail to meet those obligations. Furthermore, on default, if you have given security for the guarantee such as real estate the rents can be taken and the property sold to recover any money owing.

This guarantee is also an indemnity. This means that if for any reason the obligations of the persons you are guaranteeing are invalid or unenforceable, you are still liable to make the payment.

THIS DEED dated day of December 2020

BETWEEN **Aksara Holdings Pty Ltd**
of Suite 308/838 Collins Street, Docklands, Victoria
(Lender)

AND **Vincenzo Frank Tesoriero_**
of 44 Howwitt Rd, Caulfield North 3186
(Guarantor)

IN CONSIDERATION of the Lender having at the request of the Guarantor agreed to advance the Loan Amount of \$787,500.00 to the Borrowers, being:

- A. 9 GREGORY STREET OUYEN PTY LTD (ACN 641 392 707)
- B. 22 HIGH STREET RUSHWORTH PTY LTD (ACN 641 392 903)

pursuant to the Deed of Loan between the Lender, the Borrowers and the Guarantor,

the Guarantor, for himself/herself and their respective executors and administrators JOINTLY AND SEVERALLY COVENANTS AND GUARANTEES to the Lender (and the Lender's assigns) the due and punctual payment by the purchaser of the Debt thereon as detailed in the Deed of Loan; and all other money that is payable or may become payable pursuant thereto, the money hereby secured, AND ALSO the due performance and observance by the Borrowers of all and singular the covenants provisions and stipulations contained or implied in the Deed of Loan and on the part of the purchaser to be performed and observed AND to pay on demand by the Lender the whole of Debt, interest and other monies which shall then be due and payable to the Lender and hereby indemnifies the and agrees to keep the Lender indemnified against all loss and damage, costs, charges and expenses whatsoever which the Lender may incur by reason of any default by the Borrowers.

THE GUARANTOR HEREBY EXPRESSLY ACKNOWLEDGES AND DECLARES that it has examined the Deed of Loan and has access to a copy thereof and further that this guarantee is given upon and subject to the following conditions:

1. The Lender shall have the fullest liberty without affecting this guarantee to postpone for any time and from time to time the exercise of all or any of the powers rights authorities and discretions conferred by the contract of sale on it and to exercise the same at any time and in any manner and either to enforce or forbear to enforce the covenants for payment of the money owing or any other covenants contained or implied in the Deed of Loan or any other remedies or securities available to the Lender and the guarantor shall not be released by any exercise by the Lender of its liberty with reference to the matters aforesaid or any of them or by any time being given to the Borrowers or by any other thing whatsoever

- which by Deed of Loan or any other remedies or securities available to operation of law would but for this provision have the effect of so releasing the guarantor;
2. This guarantee shall be a continuing guarantee and shall not be considered as wholly discharged by the payment at any time hereafter of any part of the money hereby secured or by any settlement of account, intervening payment or by any other matter or thing whatsoever except the payment by the Borrowers of the whole of the Debt, interest and other money payable by the Borrowers under the Deed of Loan;
 3. This guarantee shall not be determined by the liquidation of the guarantor and shall bind the successors or assignees of the Guarantor;
 4. This guarantee shall not be affected or prejudiced by any variation or modification of the terms of the Deed of Loan except that the Deed of Loan as varied or modified shall thereafter be deemed to be the Deed of Loan referred to herein;
 5. This guarantee shall not affect or be affected by any or any further security now or hereafter taken by the Lender or by any loss by the Lender of such collateral or other security or otherwise any of the money at any time owing under the Deed of Loan to the Borrowers or by any laches or mistake on the part of the Lender;
 6. This guarantee and indemnity shall at all times be valid and enforceable against the guarantor notwithstanding:
 - (a) That the Deed of Loan for the repayment of the Debt hereby secured is void or cannot be legally enforced against the Borrowers for reasons arising out of an act, omission, state or condition of the Borrowers;
 - (b) That the Borrowers was prohibited, whether expressly or by implication, by law, contract or otherwise from entering into the Deed of Loan or was without the capacity or under some legal disability in respect thereof; and
 - (c) That the vendor had or ought to have had knowledge of any matters referred to in this clause.
 7. Until the Lender shall have received all money payable to it under the Deed of Loan the guarantor shall not be entitled on any grounds whatsoever to claim the benefit of any security for the time being held by the Lender or either directly or indirectly to claim or receive the benefit of any dividend or payment on the winding up of the Borrowers and in the event of the Borrowers going into liquidation or assigning its assets for the benefit of its creditors or making a deed or arrangement or a composition in satisfaction of its debts or a scheme of arrangement of its affairs the guarantor shall not be entitled to prove or claim in the liquidation of the Borrowers in competition with the Lender so as to diminish any dividend or payment which but for such proof the Lender would be entitled to receive out of such winding up and the receipt of any dividend or other payment which the Lender may receive from such winding up shall not prejudice the right of the Lender to recover from the guarantor to the full amount of this guarantee the money due to the Lender. The guarantor further covenants with the Lender after the Borrowers shall have gone into liquidation to pay to the Lender all sums of money received by the guarantor for credit of any account of the Borrowers and for which the guarantor may in any liquidation or official management of the Borrowers be obliged to account or may in its discretion so account;

8. Any demand or notice to be made upon the guarantor by or on behalf of the Lender hereunder shall be deemed to be duly made if the same be in writing and signed by a director of the Lender or by any solicitor purporting to act for the Lender or by any other person duly authorised by the directors of the Lender to make such demand on behalf of the Lender and the same may be left at or sent through the post in a prepaid registered letter addressed to the guarantor at its address as hereinbefore provided;
9. The guarantor shall be deemed to be jointly and severally liable with the Borrowers, in lieu of being merely a surety for it, for the payment of the Debt and all other money if any payable pursuant to the Deed of Loan in the performance of the obligations herein contained and it shall not be necessary for the Lender to make any claim or demand on or to take any action or proceedings against the Borrowers before calling on the guarantor to pay the money or to carry out and perform the obligations herein contained;
10. This guarantee shall enure for the benefit of the Lender and its successors and transferees;
11. For the consideration aforesaid and as a separate and coverable covenant the guarantor HEREBY AGREES to indemnify the Lender not only by reason of the non-payment by the Borrowers of all money payable or that may become payable under the Deed of Loan but also in respect of all costs charges and expenses whatsoever which the Lender may incur by reason of any default on the part of the Borrowers in relation to the Deed of Loan; and
12. Notwithstanding anything else herein contained, but subject to clauses 6 and 11 hereof, the guarantor shall not be liable, in any circumstances whatsoever, for any amount whatsoever in excess of the amount for which the Borrowers shall be liable under the Deed of Loan and upon payment to the Lender of all money payable as aforesaid under the Deed of Loan and any money payable under clauses 6 and 11 hereof, if any, whether by the Borrowers or by the guarantor or otherwise then this guarantee shall be at an end and the guarantor shall be forever freed and discharged from all of its provisions.
13. This Guarantee shall be a continuing Guarantee and Indemnity and shall not be released by:
 - (a) any neglect or forbearance on the part of the Lender in enforcing payment of any of the monies payable under the Deed of Loan; and/or
 - (b) the performance or observance of any of the agreements, obligations or conditions under the Deed of Loan; and/or
 - (c) by time given to the Borrowers for any such payment, performance or observance; and/or
 - (d) by reason of the Lender assigning its rights under the said Deed of Loan; and/or
 - (e) by any other thing which under the law relating to sureties would, but for this provision, have the effect of releasing the Guarantor, their executors or administrators.
14. *Declaration*

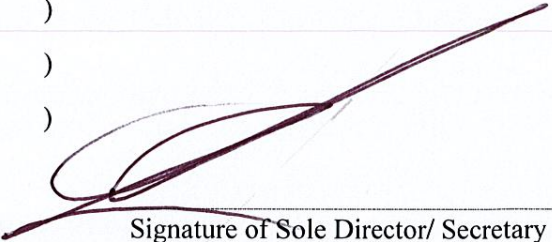

The Guarantor, more particularly declares and affirm that:

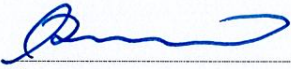
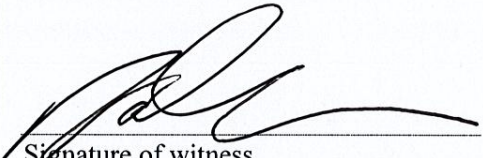
- (a) The Guarantor (jointly and severally) unconditionally guarantee the due and punctual payment to the Lender on demand of all moneys (the which the Borrowers either alone or with any other person is or becomes actually or contingently liable to pay to the Lender on any account whatever under or in relation to any agreement (including, the Deed of Loan or any Security Documents under the Deed of Loan and without limitation, by way of principal or interest, fees, costs, charges, indemnity or damages and all moneys which the Lender become actually or contingently liable to pay to, for or on behalf of the Borrowers either alone or jointly with any other person); and
- (b) this guarantee:
 - (i) is a principal obligation and will not be treated as ancillary or collateral to any other right or obligation however created or arising;
 - (ii) may be enforced against the Guarantor without the Lender first being required to exhaust any remedy it may have against the Borrowers or to enforce any security it may hold with respect to the secured moneys;
 - (iii) is a continuing guarantee and indemnity for the whole of the secured moneys and the timely repayments thereof as set out in clause 5 above and will be irrevocable and will remain in full force and effect until discharged; and
 - (iv) will not be considered as wholly or partially discharged by the payment at any time of any of the secured moneys or by any settlement of account or by any other matter or thing whatsoever and will apply to the present and future balance of the secured moneys; and
- (c) the Guarantor shall on demand pay interest on the secured moneys from time to time owing under this guarantee but unpaid from the due date at the same rate and in the same manner as the Borrowers is required to pay interest in respect of the moneys hereby secured both before and (as a separate, independent obligation) after any judgment; and
- (d) the liability of the Guarantor is absolute and will not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate it from its obligations in whole or in part including, without limiting the generality of the foregoing:
 - (i) the grant to the Borrowers or any other person of any time, waiver or other indulgence or concession, or the discharge or release of any other security or guarantee held by the Lender in respect of the secured moneys;
 - (ii) the insolvency which in this guarantee includes; bankruptcy, official management, compromise, arrangement, amalgamation, reconstruction, winding up, dissolution and assignment for or compromise with creditors of the Borrowers;
 - (iii) the Lender exercising or refraining from exercising any other security or guarantee, or any of the rights, powers or remedies conferred on it by law or by any agreement, or any other agreement with any other person, or taking or failing to take any other security or guarantee;

- (iv) the variation (including a variation which increases the secured moneys), extinguishment, unenforceability, failure, loss, release, discharge, abandonment or transfer either in whole or in part of any agreement or any security or guarantee now or in the future held by the Lender from any person;
 - (v) the Borrowers's obligations under any agreement or any part of them being or becoming wholly or partially illegal, void, voidable or unenforceable;
 - (vi) the failure by the Lender to give notice to the Guarantor of any default by the Borrowers under this Deed;
 - (vii) any legal limitation, disability, incapacity or other circumstances related to the Borrowers; or
 - (viii) The Lender refusing further credit to the Borrowers whether with or without giving any notice whatsoever to the Guarantor; and
- (e) until the secured moneys have been discharged in full the Guarantor shall not:
- (i) be entitled to share in any security held or money received by the Lender or to stand in the place of the Lender in respect of any security or money;
 - (ii) take any steps to enforce a right or claim against the Borrowers in respect of any money paid by the Guarantor to the Lender under this guarantee; or
 - (iii) have or exercise any rights as surety in competition with the Lender.
- (f) if the Borrowers becomes insolvent, the Guarantor authorises the Lender to prove for all moneys which the Guarantor will have paid under this guarantee and to retain and to carry into a suspense account and to appropriate at the discretion of the Lender any dividends received in the liquidation, bankruptcy or other insolvency of the Borrowers and all other moneys received in respect of the secured moneys until the Lender has been paid the secured moneys in full; and
- (g) any settlement, discharge or release between the Guarantor and the Lender will be conditional upon no security or payment to the Lender by the Borrowers or any other person being avoided or reduced by virtue of any provisions or enactments relating to insolvency for the time being in force, and the Lender may recover the value or amount of any such security or payment from the Guarantor subsequently as if that settlement, discharge or release had not occurred; and
- (h) if the whole or any part of the secured moneys are or may be irrecoverable from the Borrowers by the Lender for any reason whatever whereby the amount thereof or resulting therefrom is not recoverable from the Guarantor as a surety, then and in each such case:
- (i) the Guarantor as a separate and additional liability under this guarantee indemnify the Lender in respect of the secured moneys;
 - (ii) as a Borrowers agrees to pay the Lender when demanded in writing a sum equal to the amount of the secured moneys; and
 - (iii) for the purposes of this indemnity, this clause shall be construed as if the secured moneys were recoverable and the terms of this guarantee will apply as far as possible, with any necessary changes being made.

- (i) the Guarantor have not taken and will not take without the written consent of the Lender, any security from the Borrowers in connection with this guarantee. The Guarantor shall hold any security so taken in trust for the Lender and as security for the liability to the Lender under this guarantee. The Lender shall be under no obligation to marshal in favour of the Guarantor any security whatever held by the Lender or any funds or assets that the Lender may be entitled to receive or have a claim upon; and
 - (j) where this guarantee is given by more than one person, the obligations on the part of the Guarantor contained in this guarantee take effect as joint and several obligations and references to the Guarantor take effect as references to those persons or any of them. None of them will be released from liability under this guarantee by reason of any other Guarantor not executing this guarantee, or this guarantee ceasing to be binding as a continuing security on any other Guarantor, and the release by the Lender of any Guarantor from this guarantee will not affect the liability of the other Guarantor. Each and every Guarantor is bound personally in respect of their obligations under this clause; and
 - (k) a certificate by the Lender as to the amount for the time being due from the Borrowers to the Lender and as to the interest from time to time payable will be conclusive evidence for all purposes against the Guarantor in the absence of manifest error; and
 - (l) the Guarantor shall reimburse the Lender for the expenses of the Lender incurred in connection with the enforcement of, or the preservation of any rights under, this guarantee including legal costs and expenses on a full indemnity basis; and
15. This guarantee and the rights of the Lender under it may be assigned or transferred as required pursuant to the Deed of Loan.
16. In the event that there is any inconsistency with the obligations of the guarantor as set out in this deed and the Deed of Loan, the provisions of the Deed of Loan take precedent over the terms of this deed.

EXECUTED AS A DEED

EXECUTED BY THE LENDER, AKSARA HOLDINGS PTY LTD (ACN 613 374 306) in accordance with Section 127 of the Corporations Act 2001 (Cth:)))))	
 Signature of witness		Signature of Sole Director/ Secretary KONFIR KABO 308/ 838 Docklands, Vic 3008
AZUREEN BINTI BAKRIE of Kabo Lawyers 12, Level 23, 360 Collins Street Melbourne, VIC 3000 Australia An Australian Legal Practitioner within the meaning of the Legal Profession Uniform Law (Victoria)		

SIGNED SEALED & DELIVERED BY VINCENZO FRANK TESORIERO in the presence of:))))	
 Signature of witness		Signature VINCENZO FRANK TESORIERO
Prakash Patel Suite 3, Level 11, 343 Little Collins Street Melbourne VIC 3000 An Australian Legal Practitioner within the meaning of the Law Application Act 2014 (VIC)		

SCHEDULE 3B

AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

(Lender)

AND

JAMES STREET PTY LTD (ACN 638 449 206)

(Guarantor)

DEED OF CORPORATE GUARANTEE AND INDEMNITY

Kabo Lawyers
Level 23, 360 Collins Street
Melbourne VIC 3000

THIS DEED dated day of June 2020

BETWEEN Aksara Holdings Pty Ltd (ACN 613 374 306)
of Suite 308/838 Collins Street, Docklands, Victoria

(Lender)

AND 14 JAMES STREET PTY LTD (ACN 638 449 206)
of Level 5, 141 Walker street, North Sydney, NSW 2060

(Guarantor)

IN CONSIDERATION of:

Aksara Holdings Pty Ltd (ACN 613 374 306)
of Suite 308/838 Collins Street, Docklands, Victoria
(the Lender)

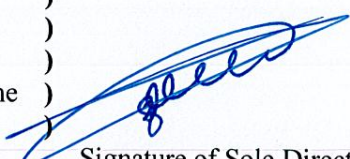
having, in or about June 2020, entering into a Deed of Loan and advancing the Loan Amount of \$787,500.00 to the Borrowers, being:

- A. 9 GREGORY STREET OUYEN PTY LTD (ACN 641 392 707)
- B. 22 HIGH STREET RUSHWORTH PTY LTD (ACN 641 392 903)

as requested by the Guarantor, the Guarantor DO HEREBY for themselves and their successors and assigns COVENANT with the Lender and the Lender's successors and assigns THAT IF at any time default shall be made in payment of the money or interest or any other moneys payable under the Deed of Loan or in the performance or observance of any term or condition of the said Deed to be performed or observed by the by the Borrowers, it WILL forthwith on demand by the Lender pay to the Lender the whole of the money, interest or other moneys which shall then be due and payable to the Lender and hereby indemnify and agree to keep the Lender indemnified against all loss of money, interest and other moneys payable under the said Deed of Loan and all losses, costs, charges and expenses whatsoever which the Lender may incur by reason of any default on the part of the Borrowers AND THEY DECLARE that this Guarantee and Indemnity shall be a continuing Guarantee and Indemnity and shall not be released by:-

- (a) any neglect or forbearance on the part of the Lender in enforcing payment of any of the moneys payable under the said Deed;
- (b) the performance or observance of any of the agreements, obligations or conditions under the said Deed;
- (c) by time given to the Borrowers any such payment performance or observance; and
- (d) by any other thing which under the law relating to sureties would but for this provision have the effect of releasing it, its successor or its assigns.

EXECUTED AS A DEED this _____ day of December 2020

Executed by JAMES STREET PTY LTD (ACN 638 449 206) in accordance with Section 127 of the Corporations Act 2001 (Cth)))))))	
		<u>Signature of Sole Director/ Secretary</u> Basile Papadimitriou 23 Margaret Street, Roselle, NSW 2039

Executed by AKSARA HOLDINGS PTY LTD (ACN 613 374 306) in accordance with Section 127 of the Corporations Act 2001 (Cth)))))))	
		<u>Signature of Sole Director/ Secretary</u> Konfir Kabo 308/ 838 Docklands, Vic 3008

ACKNOWLEDGEMENT OF LEGAL ADVICE BY PROPOSED GUARANTOR

The Company acknowledges that:

1. The Company has instructed its solicitor Prakesh Patel to provide legal advice concerning the following loan and security documents:
 - (a) Security agreement and offer of loan between
AKSARA HOLDINGS PTY LTD (ACN 613 374 306)

And (the "Lender"),

9 GREGORY STREET OUYEN PTY LTD (ACN 641 392 707)
22 HIGH STREET RUSHWORTH PTY LTD (ACN 641 392 903)

(collectively the "Borrowers")

and
14 JAMES STREET PTY. LTD. (ACN 638 449 206); and
VINCENZO FRANK TESORIERO

(collectively the "Guarantors")
 - (a) Mortgage/ Caveat over the properties situated at:
 - (i) 9 Gregory Street, Ouyen, VIC 3490
 - (ii) 22 High Street, Rushworth, VIC 3612
 - (iii) 1/9 Parsons Street, Clayton South VIC 3169
 - (iv) 18 James Street, Clayton South VIC 3169
 - (v) 16 James Street, Clayton South VIC 3169
 - (vi) Warehouse 2, 9 Parsons Street, Clayton South
 - (vii) Warehouse 3, 9 Parsons Street, Clayton South
 - (viii) 12 James Street, Clayton South VIC 3169
 - (ix) 10 James Street, Clayton South VIC 3169
 - (x) 8 Olive Street, Clayton South VIC 3169, and
 - (xi) 14 James Street, Clayton South VIC 3169
 - (b) Deed of Guarantee

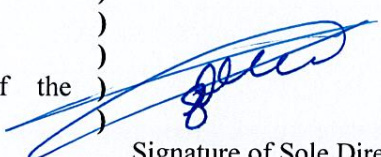
(the loan documents)
 2. The advice given by the solicitor included that:
 - (a) If any of the Borrowers fails to make any payment on time, the Company, as a Guarantor will be liable to remedy that failure, and that could involve the Company in payment to the lender of all amounts owed by the Borrowers to the Lender including principal, interest, default interest and the Lender's costs of rectifying the default;
 - (b) If as a Guarantor the Company fails to remedy any failure by the Borrowers to comply with the terms and conditions of the loan in any way, including the obligation to pay principal, interest, default interest, or other charges:
 - (i) The Lender can sue the Company;
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- (ii) Can take possession of the Company's property secured to the Lender and sell it to recover the amount owing together with interest and other costs, including solicitor's costs, the costs of selling the property and the costs of maintaining the property; and
 - (iii) If the proceeds of sale from the Company's property are insufficient to satisfy the debt to the lender, the lender can sue the Company for the deficit;
 - (c) The Company's liability under the loan documents can be increased – set out in the facts regarding the extent of the possible increase, and of any restriction or limitation of a Guarantor's rights or obligations in relation to the security and any other party to the documents;
 - (d) The Lender can exercise its rights against the Company as a Guarantor even if it has not pursued the Borrowers;
 - (e) The Company's liability under the loan documents is \$787,500.00, and may be affected by cross guarantees;
 - (f) By executing this document verifying the giving of the advice, the Company is making a statement that can be relied upon by the Lender.
 3. Generally, in relation to the proposed transaction the Company's solicitor advised that:
 - (a) They do not profess any qualification to give financial, as distinct from legal, advice; and
 - (b) If the Company has any questions about any financial aspect of the transaction or the documents, the Company should consult an accountant or other financial counsellor of my choice before signing the documents.
 4. After receiving the above advice, the Company freely and voluntarily executed/ signed the loan documents.
 5. The Company acknowledge that:
 - (a) The Australian legal practitioner has signed a certificate at the Company's request;
 - (b) The Company name and address is correctly recorded above and on the certificate given by the Australian legal practitioner and The Company has provided proof of identity in the manner recorded in the certificate;
 - (c) The Directors of the Company did attend the office of the certifying Australian legal practitioner on the date recorded in the certificate for the purposes of receiving legal advice on the nature and effect of the documents referred to in the certificate;
 - (d) The Company has received the explanations referred to and has stated to the Australian legal practitioner that it understand those explanations;
 - (e) The matters recorded in the certificate are true and correct;
 - (f) The Directors of the Company confirm these matters by their signature to this acknowledgement and to the certificate; and
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(g) A Translator was not required as The Directors of the Company have an adequate command of the English language.

Dated December 2020

Executed by)
JAMES STREET PTY LTD)
(ACN 638 449 206))
in accordance with Section 127 of the)
Corporations Act 2001 (Cth))



Signature of Sole Director/ Secretary
Basile Papadimitriou
23 Margaret Street, Roselle, NSW 2039

ACKNOWLEDGEMENT OF LEGAL ADVICE BY PROPOSED GUARANTOR

I, acknowledge that:

1. I have instructed my solicitor Prakash Patel to give me legal advice concerning the following loan and security documents:
 - (a) Security agreement and offer of loan between
AKSARA HOLDINGS PTY LTD (ACN 613 374 306)
(the "Lender"),
And

9 GREGORY STREET OUYEN PTY LTD (ACN 641 392 707)
22 HIGH STREET RUSHWORTH PTY LTD (ACN 641 392 903)
(collectively the "Borrowers")
and
14 JAMES STREET PTY. LTD. (ACN 638 449 206); and
VINCENZO FRANK TESORIERO
(collectively the "Guarantors")
 - (a) Mortgage/ Caveat over the properties situated at:
 - (i) 9 Gregory Street, Ouyen, VIC 3490
 - (ii) 22 High Street, Rushworth, VIC 3612
 - (iii) 1/9 Parsons Street, Clayton South VIC 3169
 - (iv) 18 James Street, Clayton South VIC 3169
 - (v) 16 James Street, Clayton South VIC 3169
 - (vi) Warehouse 2, 9 Parsons Street, Clayton South
 - (vii) Warehouse 3, 9 Parsons Street, Clayton South
 - (viii) 12 James Street, Clayton South VIC 3169
 - (ix) 10 James Street, Clayton South VIC 3169
 - (x) 8 Olive Street, Clayton South VIC 3169, and
 - (xi) 14 James Street, Clayton South VIC 3169
 - (b) Deed of Guarantee
(the loan documents)
 2. I produced to my solicitor the following evidence as to my identity:
 - (a) Passport;
 - (b) Driver licence;
 - (c) Medicare card;
 - (d) Credit card;
 - (e) Rates notice; and
 - (f) Other – .
 3. The advice given to me by my solicitor included that:
 - (a) If the Borrowers fails to make any payment on time, I as a Guarantor will be liable to remedy that failure, and that could involve me in payment to the Lender of all amounts owed by the Borrowers to the Lender including principal, interest, default interest and the lender's costs of rectifying the default;
 - (b) If as a Guarantor I fail to remedy any failure by the Borrower to comply with the terms and conditions of the loan in any way, including the obligation to pay principal, interest, default interest, or other charges:
-

-
- (i) The Lender can sue me personally;
 - (ii) Can take possession of my property secured to the lender and sell it to recover the amount owing together with interest and other costs, including solicitor's costs, the costs of selling the property and the costs of maintaining the property; and
 - (iii) If the proceeds of sale from my property are insufficient to satisfy the debt to the Lender, the lender can sue me for the deficit;
 - (c) My liability under the loan documents can be increased – set out in the facts regarding the extent of the possible increase, and of any restriction or limitation of the guarantor's rights or obligations in relation to the security and any other party to the documents;
 - (d) The Lender can exercise its rights against me as a Guarantor even if it has not pursued the Borrowers;
 - (e) My liability under the loan documents is \$787,500.00, and may be affected by cross guarantees;
 - (f) The additional obligations, rights and remedies set out in the loan documents if the Consumer Credit Code applies; and
 - (g) By signing this document verifying the giving of the advice I am making a statement having the force of an oath which can be relied upon by the Lender.
4. Generally, in relation to the proposed transaction my solicitor advised me that:
- (a) They do not profess any qualification to give financial, as distinct from legal, advice; and
 - (b) If I have any questions about any financial aspect of the transaction or the documents, I should consult an accountant or other financial counsellor of my choice before signing the documents.
5. After receiving the above advice I freely and voluntarily signed the loan documents.
6. I ACKNOWLEDGE THAT:
- (a) The Australian legal practitioner has signed a certificate at my request;
 - (b) My name and address is correctly recorded above and on the certificate given by the Australian legal practitioner and I have provided proof of my identity in the manner recorded in the certificate;
 - (c) I did attend the office of the certifying Australian legal practitioner on the date recorded in the certificate for the purposes of receiving legal advice on the nature and effect of the documents referred to in the certificate;
 - (d) I have received the explanations referred to and have stated to the Australian legal practitioner that I understand those explanations;
 - (e) The matters recorded in the certificate are true and correct;
 - (f) I confirm these matters by my signature to this acknowledgement and to the certificate; and
 - (g) A Translator was not required by me as I have an adequate command of the English language.

Dated December 2020



Vincenzo Frank Tesoriero
