

Form: OSM
Release: 4-1

MORTGAGE

New South Wales
Real Property Act 1900



AK324288P

PRIVACY NOTE: Section 31B of the Real Property Act 1900 (RP Act) authorises the Registrar General to collect the information required by this form for the establishment and maintenance of the Real Property Act Register. Section 96B RP Act requires that the Register is made available to any person for search upon payment of a fee, if any.

STAMP DUTY

Office of State Revenue use only

Office of State Revenue (NSW)	
Client No: 118491384	4498
Duty: \$106,007	Tiers No: 8615462
Asst duties: PR \$26519000	
1/4/16.	

(A) TORRENS TITLE

3/843591

(B) LODGED BY

Document Collection Box 3906	Name, Address or DX, Telephone, and Customer Account Number if any <i>Spectrum Legal 13/493N</i>	CODE M
Reference: 01885-4224477		

(C) MORTGAGOR

Grand 4 Investment Pty Limited ACN 609 272 951

mortgages to the mortgagee all the mortgagor's estate and interest in the abovementioned land and covenants with the mortgagee that the provisions set out in the annexure and/or memorandum specified below are incorporated in this mortgage:

(D)

- annexure A hereto
- memorandum No. N.A. filed pursuant to section 80A Real Property Act 1900

(E)

Encumbrances (if applicable):

(F) MORTGAGEE

Akzo Nobel Chemicals Pty Ltd ACN 000 017 354

(G)

TENANCY:

DATE 31 MARCH 2016

(H) Certified correct for the purposes of the Real Property Act 1900

and executed on behalf of the company named below by the authorised person(s) whose signature(s) appear(s) below pursuant to the authority specified.

Company: Grand 4 Investment Pty Limited ACN 609 272 951
Authority: section 127 of the Corporations Act 2001

Signature of authorised person:

Signature of authorised person:

Name of authorised person:

Name of authorised person:

Office held: SECRETARY

Office held: DIRECTOR

Document tendered by <i>Hon Daniel Modrhey</i>
Received by <i>Timothy Mrownska</i>
Date: 15/06/2021
Resolved to publish Yes / No

Certified correct for the purposes of the Real Property Act 1900 on behalf of the mortgagee by the person whose signature appears below.

Signature:

Signatory's name:
Signatory's capacity:

THIS AND THE FOLLOWING 38 PAGES IS THE ANNEXURE MARKED 'A'
REFERRED TO IN THE MORTGAGE

DATED 31 MARCH 2016

BETWEEN

GRAND 4 INVESTMENT PTY LIMITED ACN 609 272 951 (as MORTGAGOR)

AND

AKZO NOBEL CHEMICALS PTY LTD ACN 000 017 354 (as MORTGAGEE)

Certified correct for the purposes of the Real Property Act 1900 and executed on behalf of the company named below by the authorised persons whose signatures appear below pursuant to the authority specified:

Company: Grand 4 Investment Pty Limited ACN 609 272 951

Authority: Section 127 of the Corporations Act 2007

Signature of authorised person:

Signature of authorised person:

Name of authorised person:

Name of authorised person:

Office Held:

SECRETARY

Office Held:

DIRECTOR

Certified correct for the purposes of the Real Property Act 1900 on behalf of the mortgagee by the person whose signature appears below.

Signature:

Signatory's name:

Signatory's capacity: solicitor for mortgagee

1 Interpretation

1.1 Definitions

In this mortgage:

Business Day means a day (other than a Saturday or a Sunday) on which banks and financial markets are open in Sydney for the transaction of business of the nature required by this mortgage.

Corporations Act means the Corporations Act 2001.

Completion means completion of the Contract on 31 March 2016.

Contract means the contract dated 25 November 2015 between the Mortgagee, the Mortgagor, the Guarantor and William Kinsella for the sale of the Mortgaged Property.

Credit Legislation means the National Consumer Credit Protection Act (2009) (Cth) and any corresponding or similar legislation in any other State or Territory.

Default Rate means the Interest Rate plus 4% per annum.

Environment means any and all living organisms (including man), ecosystems, gases, air, vapours, liquids, water, land, surface and sub-surface soils, rock and all other natural resources or part of such resources, including artificial or man-made buildings, structures or enclosures.

Environmental Approval means any consent required under or in relation to Environmental Laws.

Environmental Laws means all international, national, federal, state or local statutes, orders, regulations or other law or subordinate legislation or common law or guidance notes or regulatory codes of practice, circulars and equivalent controls including judicial interpretation of any of the foregoing concerning the Environment or health and safety which are in existence now or in the future and are binding at any time on each Obligor in the relevant jurisdiction in which that Obligor has been or is operating (including by the export of its products or its waste to that jurisdiction).

Event of Default means any event or circumstance referred to in clause 11.2.

External Administrator means an administrator, controller (as defined in the Corporations Act), receiver, receiver and manager, trustee, provisional liquidator, liquidator or any other person (however described) holding or appointed to an analogous office or acting or purporting to act in an analogous capacity.

Final Payment Date means the earlier of:

- (a) 30 June 2016; and
- (b) any date for payment of the Indebtedness in accordance with clause 4.2.

Financial Indebtedness means (without double counting) any indebtedness in relation to or arising under or in connection with:

- (a) any money borrowed (including any overdraft);
- (b) any debenture, bond, note or loan stock or other similar instrument;
- (c) any acceptance or documentary credit;
- (d) any receivable sold or discounted (otherwise than on a non-recourse basis);

- (a) it becomes insolvent within the meaning of section 95A of the Corporations Act, or is taken to have failed to comply with a statutory demand under section 459F(1) of the Corporations Act, or must be presumed by a court to be insolvent under section 459C(2) of the Corporations Act, or is the subject of a circumstance specified in section 461 of the Corporations Act (whether or not an application to court has been made under that section) or, if the person is a Part 5.7B body under the Corporations Act, is taken to be unable to pay its debts under section 585 of the Corporations Act;
- (b) except with the Mortgagee's consent:
 - (1) it is the subject of a Liquidation, or an order or an application is made for its Liquidation (and in the case of an application, it is not withdrawn or dismissed within 10 Business Days); or
 - (2) an effective resolution is passed or meeting summoned (and not cancelled) or convened to consider a resolution for its Liquidation;
- (c) an External Administrator is appointed to it or any of its assets or its Related Body requests such an appointment;
- (d) if a registered corporation under the Corporations Act, a step is taken under section 601AA, 601AB or 601AC of the Corporations Act to cancel its registration;
- (e) an analogous or equivalent event to any listed above occurs in any jurisdiction; or
- (f) it stops or suspends payment to creditors generally.

Interest Rate means the rate of 10% per annum.

Liquidation means:

- (a) a winding up, dissolution, liquidation, provisional liquidation, administration, bankruptcy or other proceeding for which an External Administrator is appointed, or an analogous or equivalent event or proceeding in any jurisdiction; or
- (b) an arrangement, moratorium, assignment or composition with or for the benefit of creditors generally or any class or group of them.

Material Adverse Effect means any effect, event or matter:

- (a) which is materially adverse to:
 - (1) the assets or financial condition of any Obligor; or
 - (2) the ability of any Obligor to perform any of its obligations under any Transaction Document; or
- (b) which results in any Security Interest not providing to the Mortgagee security over the assets expressed to be secured under that Security Interest.

Mortgaged Property means the land described on the front page of this mortgage (being the standard Real Property Act Land and Property Information New South Wales mortgage form headed "MORTGAGE" and signed by the Mortgagor), the Mortgagor's estate and interest in the land and any improvements, structures and fixtures on or affixed to it at any time and any natural or planted crops growing on it.

Mortgagor means the Mortgagor and its successors and permitted assigns.

Obligor means the Mortgagor, the Guarantor and any other person that grants a Security Interest to the Mortgagee in respect of any Indebtedness or any other person that incurs obligations to a lender in respect of any Indebtedness.

Receiver means any receiver, receiver and manager or similar officer appointed under this mortgage.

Related Body means, regardless of any body's trustee or other capacity, a body corporate which would be related under section 50 of the Corporations Act on the basis that the term 'subsidiary' in that section had the meaning given in this mortgage.

Security means any documents creating, evidencing or granting a Security Interest in favour of the Mortgagee in relation to the obligations of any Obligor under this mortgage or any other Transaction Document.

Security Interest means:

- (a) any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment by way of security, reservation of title or any other security interest;
- (b) any other preferential interest or arrangement;
- (c) any agreement or arrangement to create any of the interests or arrangements set out in (a) and (b) above; or
- (d) any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security or a preferential interest.

Transaction Documents means:

- (a) this mortgage;
- (b) the Contract (but only to the extent that the obligations of the Mortgagor or the Guarantor have not merged on Completion);
- (d) the Security; and
- (e) any other document the Mortgagee and the Mortgagor agree is to be a transaction document.

Unpaid Sum means the amount of A\$26,518,918.53 which was the adjusted purchase price due but unpaid under the Contract on Completion. ¢

1.2 Construction

In this mortgage, unless a contrary intention appears, a reference to:

- (a) an **(agreement)** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an **(amendment)** includes any amendment, supplement, variation, novation, modification, replacement or restatement and (amend), (amending) and (amended) shall be construed accordingly;
- (c) **(assets)** includes property, business, undertaking and rights of every kind, present, future and contingent (including uncalled share capital) and every kind of interest in an asset;

