

FINANCIER TRIPARTITE DEED

between

**STATE OF QUEENSLAND
through the DEPARTMENT OF HOUSING**

and

[inset Financier Name]

and

[inset CHP Name]

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DEED PARTICULARS

Item 1	Department:	Name and ABN:	State of Queensland through the Department of Housing
		Address:	Level 19, 1 William Street, Brisbane QLD, 4000
		Email:	SAHGCHDContractManagement@housing.qld.gov.au
		Contact person:	Executive Director, Community Housing Delivery, Social and Affordable Housing Growth
Item 2	Financier:	Name and ACN:	
		Address:	
		Email:	
		Contact person:	
Item 3	Provider:	Name and ACN:	
		Address:	
		Email:	
		Contact person:	
Item 4	Effective Date:	The date on which this Deed is executed by the parties and, if executed on different dates, the last of those dates.	
Item 5	Designated Lot:	The land described in Schedule 1 and (as the context requires) the Provider's estate and interest in that land, any buildings, fixtures or other improvements on that land and all other rights or privileges (of any nature) of the Provider in respect of that land in each case to the extent that that asset is encumbered by both the Financier Security and the Department Security.	
Item 6	Relevant Debt:	In respect of any Financier Loan Agreement, the aggregate amount set out in Schedule 1 with reference to that Financier Loan Agreement, or so much of that amount that is outstanding.	

AGREED TERMS

1. DEFINITIONS & INTERPRETATION

1.1 In this Deed, the following definitions apply:

Acceptable CHP means a registered community housing provider that, at the relevant time:

- (a) is solvent;
- (b) has not been wound up and is not being wound up;
- (c) is not the subject of an extant notice of intent to cancel registration;
- (d) is registered as a community housing provider in accordance with Relevant CHP Law; and
- (e) maintains status as either a 'Tier 1' or 'Tier 2' community housing provider under the National Regulatory System for Community Housing;

Affected Designated Lot has the meaning given in clause 9.1(b);

Affected Relevant Debt means, in respect of any Affected Designated Lot, any Relevant Debt made available to the Provider under the Financier Loan Agreement for:

- (a) the acquisition of that Affected Designated Lot; or
- (b) the provision of housing services on that Affected Designated Lot;

Allowable Expenditure means common allowable expenditure as specified in the Common Allowable Expenditure List set out in Attachment 2 to the Allowable Expenditure Policy issued by the Department and dated 11 September 2020 which includes but is not limited to expenditure in respect of:

- (a) tenancy management (insurances, tenant engagement strategies, recovering rent arrears and debts);
- (b) property management (insurances, repairs, maintenance and property services, utilities for communal areas, cleaning and pest control, rates and taxes, security expenses and valuation fees);
- (c) organization administration (accounting fees, advertising and promotion, audit, auspice, legal and management fees, bank charges, computer expenses, equipment hire / lease, health and safety, insurances, salaries and wages and interest paid on loans previously approved by the Department (including Interest, Costs and Charges));
- (d) service improvement strategies (obtaining and maintaining accreditation and undertaking service review activities and requirements, consultation activities, preparation of business and strategic plans and tenant surveys);

- (e) tenancy support and service coordination (expenses that support the connection of tenants to the services and other support they require to improve social and economic outcomes and help sustain tenancies); and
- (f) repayment of debts (including the Relevant Debt);

Another Financier Arrangement means any document or arrangement between the Provider and the Financier (other than the Financier Loan Agreement and the Financier Security);

Approved Acceptable CHP has the meaning given in clause 9.2(c);

Approved Transferee has the meaning given in clause 13.5;

Authority means the Department and any other governmental, semi-governmental or local government authority, minister, statutory corporation, instrumentality or government- owned corporation;

Business Day means any day other than a Saturday, Sunday or public holiday in Brisbane, Queensland;

Capital Funding Agreement means any capital grant funding agreement that:

- (a) has been entered into between the Provider and the Department; and
- (b) is more particularly described in Schedule 1;

CFA Portfolio Receipts means rent and other revenue from the operation of property the subject of a Capital Funding Agreement between the Department and the Provider, excluding, for clarity, any funding provided by the Department to the Provider;

Chief Executive means the chief executive of the Department of Housing under the Housing Act;

Common Secured Property means any Designated Lot or other property that is encumbered by both a Financier Security and a Department Security;

Deed means this document and any schedules to it;

Deed Particulars means the deed particulars at the start of this Deed;

Department Security means, in relation to any Capital Funding Agreement, the Security Interests granted by the Provider in favour of the Department under the security agreement that is more particularly described, with reference to that Capital Funding Agreement, in Schedule 1;

Designated Lot has the meaning given in Item 5 of the Deed Particulars;

Designation Request means a request made by the Provider and the Financier to the Department that is substantially in the form set out in Schedule 2;

Effective Date means the date set out in Item 4 of the Deed Particulars;

Enforcement Date means the date on which any Secured Party takes any of the actions described in clause 9.1(b);

Enforcement Proceeds means:

- (a) in respect of the Financier, an amount equal to:
 - (i) all money received by the Financier, or by any Receiver appointed by it, from exercising or otherwise enforcing any Powers under the relevant Financier Security over the Common Secured Property; less
 - (ii) all Recovery Costs reasonably incurred by the Financier, or by a Receiver appointed by it, in exercising or enforcing those Powers; and
- (b) in respect of the Department, an amount equal to all money received by the Department, or by any Receiver appointed by it, from exercising or otherwise enforcing any Powers under the relevant Department Security over the Common Secured Property less all Recovery Costs reasonably incurred by the Department, or by a Receiver appointed by it, in exercising or enforcing those Powers;

Financial Model means the relevant financial model designated "[insert name and date of approved financial model]" for the operation of the housing services to be provided by the Provider in respect of a Designated Lot for a period of [20 years] prepared by the Provider and approved by the Financier and the Department;

Financier Loan Agreement means, in relation to any Designated Lot, the loan agreement that is more particularly described, with reference to that Designated Lot, in Schedule 1;

Financier Security means, in relation to any Financier Loan Agreement, the Security Interests granted by the Provider in favour of the Financier under a security agreement that is more particularly described, with reference to that Financier Loan Agreement, in Schedule 1;

Housing Act means the *Housing Act 2003* (Qld);

Interest, Costs and Charges means any:

- (a) interest payable on the Relevant Debt, including default interest, if any; and
- (b) taxes (including duties or levies), fees, charges, reasonable expenses or reasonable costs, of any nature, the Provider is obliged to pay to the Financier directly in connection with the Relevant Debt, including Recovery Costs.

New Secured Funding has the meaning given in clause 3.1(b);

Other Default means:

- (a) monies that are owed or owing to the Financier by the Provider under Another Financier Arrangement become due and payable or become

capable of being declared due and payable prior to their intended maturity;
or

- (b) any default or event of default (howsoever described) occurs under Another Financier Arrangement; or
- (c) any Security Interest granted in favour of the Financier in connection with Another Financier Arrangement being enforced or becoming capable of being enforced; or
- (d) any commitment under Another Financier Arrangement is cancelled or suspended as a result of an event of default (howsoever described) or a change of control;

Other Land has the meaning given in clause 3.1(a);

Powers means any right, power, authority, discretion, remedy or privilege, whether express or implied (including to exercise a right to terminate or grant releases or waivers) conferred on any person or entity;

PPS Act means the *Personal Property Securities Act 2009* (Cth);

Priority Amount means, in respect of a Designated Lot, the aggregate of:

- (a) the Relevant Debt (or relevant portion of it) secured by the Financier Security applicable to that Designated Lot (as shown in Schedule 1); and
- (b) all Interest, Costs and Charges which are secured by the Financier Security applicable or related to that Designated Lot (as shown in Schedule 1);

Receipts means in respect of the housing services to be provided by the Provider in respect of any Designated Lot:

- (a) funding paid to the Provider by the Chief Executive;
- (b) an amount, other than funding referred to in paragraph (a) above, that the Provider receives for providing the housing services (like rent and fees);
- (c) the proceeds of sale of that Designated Lot; or
- (d) interest on the amounts mentioned in paragraphs (a) – (c) (inclusive) of this definition.

Receiver means a receiver or receiver and manager, and includes any person who derives a right directly or indirectly from them;

Recovery Costs means all costs and expenses incurred by a Secured Party (or a Receiver appointed by that Secured Party) in enforcing or attempting to enforce any Security or in exercising any Power consequent on the occurrence of a Trigger Event;

Relevant Action has the meaning given in clause 9.5(e);

Relevant CHP Law means:

- (a) the Housing Act;
- (b) any applicable property and tenancy law in the State of Queensland; and
- (c) any other law, regulation or code giving effect to the Queensland State Regulatory System for Community Housing or the National Regulatory System for Community Housing to the extent that it is implemented in the State of Queensland;

Relevant Debt has the meaning given in Item 6 of the Deed Particulars;

Return Request has the meaning given in clause 6.10;

Sale Right has the meaning given in clause 9.4(a);

Secured Party means the Financier or the Department;

Security means the Financier Security, the Department Security and Securities means all of them to the extent they are over the same Common Secured Property;

Security Interest means any security for the payment of money or performance of obligations including:

- (a) a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect; and
- (b) any 'security interest' as defined in ss 12(1) or (2) of the PPS Act;

Standstill Period has the meaning given in clause 9.1;

Surplus means, in respect of any Designated Lot, any Receipts for that Designated Lot that are left over after subtracting:

- (a) Allowable Expenditure;
- (b) appropriate provisions made by the Provider for management and maintenance of the assets located on that Designated Lot; and
- (c) unexpended Receipts previously returned to the Department following a request from the Department under the applicable Capital Funding Agreement for that Designated Lot; and

Trigger Event has the meaning given in clause 8.

1.2 In this Deed:

- (a) words importing a gender include any other gender and words in the singular include the plural and vice versa;
- (b) any monetary amounts refer to Australian currency unless otherwise specified;

- (c) a reference to legislation includes subordinate legislation made under it and any legislation amending, consolidating or replacing it;
- (d) a reference to an individual or person includes a corporation or other legal entity;
- (e) a reference to a clause means a clause to this Deed;
- (f) a reference to a schedule means a schedule to this Deed as amended, varied or replaced from time to time in accordance with the terms of this Deed;
- (g) a reference to a Capital Funding Agreement, Department Security, a Financier Loan Agreement or a Financier Security is a reference to any such document as amended, varied or replaced from time to time in accordance with the terms of this Deed;
- (h) the index and headings are included for convenience of reference only and are not intended to affect the meaning of this Deed;
- (i) if an expression is defined, other grammatical forms of that expression will have corresponding meanings;
- (j) a reference to days or months means calendar days or months;
- (k) if the day on which any act or thing is to be done under this Deed is a Saturday, Sunday or public holiday in the place where the act or thing is to be done, the act or thing may be done on the next business day in that place;
- (l) an obligation on the part of two or more persons binds them jointly and each of them individually; and
- (m) a reference to the registrar is a reference to the registrar (as defined in the Housing Act) and any of his or her delegates;
- (n) a reference to consent or approval means prior written consent.

1.3 In the event that a government department or agency mentioned in this Deed:

- (a) ceases to exist; or
- (b) is reconstituted, renamed or replaced,

and its powers or functions are transferred to another government department or agency, a reference to the government department or agency will include that other government department or agency.

1.4 **No limitations**

- (a) Despite any other clause, nothing in this Deed:
 - (i) limits or qualifies any Powers of the Department under the Housing Act;

- (ii) relieves the Provider of any obligation or liability under any Relevant CHP Law;
 - (iii) obliges the Department to exercise any executive or statutory right or duty, or to influence, override, interfere with or direct any other Authority in the proper exercise and performance of any of its executive or statutory rights or duties; or
 - (iv) constrains the Department or the Chief Executive or places any fetter on the Department's or the Chief Executive's discretion to exercise or not to exercise any of its executive or statutory rights or duties.
- (b) Except as expressly provided in this Deed, nothing in this Deed:
- (i) limits or qualifies any Powers of the Department; or
 - (ii) relieves the Provider of any obligation or liability,
- under any agreement relating to community housing services to which the Department and the Provider are parties.
- (c) Except as expressly provided in this Deed, nothing in this Deed:
- (i) limits or qualifies any Powers of the Financier; or
 - (ii) relieves the Provider of any obligation or liability,
- under any agreement to which the Financier and the Provider are parties, including the Financier Security.

1.5 **Inconsistencies**

In the event of any inconsistency between the provisions of this Deed and:

- (a) either:
 - (i) the Financier Security; or
 - (ii) the Department Security,the provisions of this Deed will apply to the extent of the inconsistency; or
- (b) a Relevant CHP Law, the Relevant CHP Law will prevail but only to the extent the Relevant CHP Law is inconsistent with or expressly overrides the provisions of this Deed; or
- (c) a Capital Funding Agreement, the provisions of this Deed will prevail.

1.6 **Reasonable endeavours of the Department**

A statement in this Deed providing that the Department or any of its officers, employees or agents will or must use or exercise "best endeavours", "reasonable endeavours", provide or render "reasonable assistance" or "act reasonably" or "act in

good faith” in relation to an outcome does not mean that the Department, or any of its officers, employees or agents:

- (a) guarantees that the relevant outcome will be brought about; or
- (b) is required to:
 - (i) exercise a right of any Authority, or to influence, over-ride, interfere with or direct any Authority in the proper exercise and performance of its legal, statutory or executive duties and functions;
 - (ii) exercise a power or discretion or otherwise act in a manner that the Department regards as not in the public interest;
 - (iii) develop or implement new policy or a change in policy; or
 - (iv) procure any new legislation or a change in legislation.

2. TERM

This Deed takes effect on the Effective Date and remains in effect until the earlier of the following:

- (a) when the Financier has discharged and released all of the Financier Security;
- (b) when the Department has discharged and released all of the Department Security; and
- (c) this Deed being terminated by an agreement executed by each Secured Party.

3. DESIGNATION REQUEST

3.1 The parties acknowledge and agree that:

- (a) the Provider and the Department may have entered into other capital funding agreements and the Provider's obligations and liabilities under those agreements may be secured by mortgages over other land (the **Other Land**) and the rights or privileges (of any nature) of the Provider in respect of that Other Land;
- (b) the Provider may wish to seek funding from the Financier to:
 - (i) refinance its existing indebtedness in connection with that Other Land; or
 - (ii) finance the development or provision of housing services on that Other Land,

and the Financier may be prepared to provide that funding to the Provider subject to the Financier being granted a first ranking mortgage over the Other Land (the **New Secured Funding**); and

- (c) the Provider and Financier may not enter into any New Secured Funding without the prior approval of the Department.
- 3.2 Before entering into any New Secured Funding, the Provider and the Financier will issue a Designation Request to the Department.
- 3.3 The Department may (acting reasonably and, where required, with the approval of the Chief Executive):
 - (a) accept or reject a Designation Request; or
 - (b) request any amendments to a Designation Request.
- 3.4 On and from the date of the Department's acceptance of any Designation Request, the form of Schedule 1 attached to the agreed form of the Designation Request will replace Schedule 1 of this Deed.

4. PRIORITY OF SECURITIES

- 4.1 For the purpose of determining the manner in which the Enforcement Proceeds are to be distributed, the priorities as between the Securities (both at law and in equity) will, in relation to the Common Secured Property, be determined in accordance with clause 4.2.
- 4.2 As between the Financier Security and the Department Security in relation to the Common Secured Property:
 - (a) the Financier Security has priority over the Department Security in the application of the Enforcement Proceeds in or towards satisfaction of money secured by the Financier Security up to an amount equal to the Priority Amount;
 - (b) following and subject to the application of the Enforcement Proceeds in accordance with clause 4.2(a), the Department Security has priority for the money secured by the Department Security; and
 - (c) following and subject to application of the Enforcement Proceeds in accordance with clause 4.2(b), the Financier Security has priority for the balance (if any) of the money secured by the Financier Security, despite:
 - (d) the respective date or dates on which money may be or may have been advanced or taken to be or taken to have been advanced or become or become payable or secured under the respective Securities;
 - (e) the respective date or dates, and the order of creation, grant, execution, perfection, lodgement for registration or registration of the Securities;
 - (f) the repayment in whole or part of the money secured by the Securities from time to time;
 - (g) the relending or re-advancing of additional money or the furnishing of additional accommodation secured by the respective Securities;

- (h) any prior agreement between any of the parties to this Deed with respect to priority of money payable by the Provider;
 - (i) any notice of any of the things in paragraphs (d) to (h) above; and
 - (j) any rule of law or equity to the contrary.
- 4.3 The Department must, if requested by the Financier (acting reasonably), promptly provide to the Financier any duly executed Form 30 (Mortgage Priority) to reflect the priority of Securities contemplated by this Deed.
- 5. OBLIGATION TO ACCOUNT**
- 5.1 Each of the Financier and the Department must account to one another for all Enforcement Proceeds received by either of them to the extent necessary to give effect to clause 4.
- 6. SECURITY**
- 6.1 In relation to any Financier Loan Agreement, the Department:
- (a) acknowledges that the Financier has provided financial accommodation to the Provider under that Financier Loan Agreement; and
 - (b) consents to the creation of the Security Interests granted by the Provider in favour of the Financier under the Financier Security for that Financier Loan Agreement.
- 6.2 The Financier agrees not to create or register any other Security Interest over any assets of the Provider (or in which the Provider has any rights or interests) that are encumbered by any Financier Security without the prior written consent of the Department.
- 6.3 Subject to the terms of this Deed and despite any restrictions in any Capital Funding Agreement, the Department consents to the use of any CFA Portfolio Receipts by the Provider to repay the Relevant Debt and any Interest, Costs and Charges.
- 6.4 The Financier acknowledges the existence of each Department Security.
- 6.5 The Financier acknowledges that the Department is not liable or responsible in any way for, and that the Department has not made any representation or warranty of any nature regarding:
- (a) the business, affairs, solvency or financial viability of the Provider;
 - (b) the value of any Designated Lot; or
 - (c) the repayment of any Relevant Debt.
- 6.6 The Financier:
- (a) confirms that (other than with the prior consent of the Department, which consent must not be unreasonably withheld or delayed, and with, where required, the approval of the Chief Executive):

- (i) it will not:
 - (A) exercise any right entitling the Financier to accelerate any amounts payable to it under or in connection with any Financier Loan Agreement; nor
 - (B) enforce any Security Interest granted in its favour under any Financier Security,
solely by reason of the occurrence of an Other Default; and
 - (ii) each Financier Security will only secure payment of amounts owing to the Financier by the Provider under the Financier Loan Agreement for which it is designated under this Deed and will not secure any other amounts owing or which may be owed to the Financier by the Provider at any time; and
- (b) agrees that (other than with the prior consent of the Department, which consent must not be unreasonably withheld or delayed, and with, where required, the approval of the Chief Executive) the Financier will not:
- (i) vary, amend or replace (nor agree to amend, vary or replace) a Financier Loan Agreement or a Financier Security other than where the variation, amendment or replacement:
 - (A) could not reasonably adversely affect the interests of the Department; and
 - (B) will not result in any increase in the principal amount made available under the Financier Loan Agreement other than where that increase complies with clause 6.6(b)(ii) below; or
 - (ii) increase the principal amount of the financial accommodation made available to the Provider under the Financier Loan Agreement to an aggregate amount in excess of the Relevant Debt for that Financier Loan Agreement.

6.7 The Provider must:

- (a) co-operate in the performance of the transactions contemplated by this Deed; and
- (b) as soon as practicable execute all documents and do all things that the Department from time to time reasonably requires to:
 - (i) protect and preserve;
 - (ii) enable the exercise of the Department's Powers under this Deed; and
 - (iii) otherwise give effect to the matters contemplated by this Deed, including under clause 9.

6.8 The liabilities and obligations of the Provider and the respective Powers of the Department and the Financier against the Provider under or in relation to any Security are not affected by:

- (a) this Deed, other than as expressly provided in it; or
- (b) the failure of the Department or the Financier to comply with the terms of this Deed.

The Provider acknowledges that this Deed is intended only to benefit the Department and the Financier.

6.9 The parties acknowledge and agree that under each Capital Funding Agreement, the Provider must return:

- (a) Surplus to the Department under clause [4.6] of the Capital Funding Agreement; or
- (b) Receipts to the Department under clause [5.6] of the Capital Funding Agreement,

(each a **Mandatory Return Clause**).

6.10 If the Department is entitled under any Capital Funding Agreement to request the return of any Surplus or Receipts from the Provider (other than any payment required to be made under any Mandatory Return Clause), the Department must give notice to the Financier as soon as practicable before it makes the proposed request (**Return Request**).

6.11 Where the Department gives a notice to the Financier under clause 6.10, the parties must consult in good faith with a view to determining any adverse impact of the Return Request on:

- (i) the operation and commercial viability of the housing services to be provided by the Provider in respect of the relevant Designated Lot; or
- (ii) the sizing and serviceability of the Relevant Debt attributable to that Designated Lot and the ability of the Provider to service and repay that Relevant Debt to the Financier,

over the residual term specified in the Financial Model.

6.12 It is the Department's intention that its Powers in respect of a Return Request will only be exercised in exceptional circumstances and after making conservative allocations for Allowable Expenditure and considering (if relevant):

- (a) potential adverse impacts in respect of the matters outlined in clause 6.11; and
- (b) allowing a sufficient part of the moneys that would be required to be paid by the Provider under the Return Request to be paid to the Financier to be applied to reduce the Relevant Debt attributable to the relevant Designated Lot so as to mitigate any adverse impact in respect of the matters outlined in clause 6.11.

6.13 The Provider agrees to comply, in accordance with the terms of the relevant Capital Funding Agreement, with any Return Request.

7. INFORMATION

7.1 The Financier consents to the Provider providing any information to the Department from time to time in relation to:

- (a) any Financier Loan Agreement (including the Relevant Debt incurred by the Provider under that agreement);
- (b) any Financier Security;
- (c) any event or circumstance that gives the Financier an immediate right to enforce any Financier Security or any event or circumstance that, with the giving of notice or lapse of time, would give the Financier that right; and
- (d) any matter or thing necessary to enable the Provider or an officer of the Provider to comply with a notice given under a Relevant CHP Law,

and the Department must treat such information received as confidential in accordance with clause 16.

7.2 The Department consents to the Provider providing any information to the Financier from time to time in relation to any Department Security or any Capital Funding Agreement, in accordance with applicable law. The Financier must treat any such information received as confidential in accordance with clause 16.

7.3 If the Department requests the Provider to provide it with any information described in clause 7.1, the Provider must give that information to the Department within 7 days of the date of the Department's request.

8. TRIGGER EVENTS

8.1 A Trigger Event occurs if:

- (a) a controller (as defined in section 9 of the *Corporations Act 2001 (Cth)*), administrator, liquidator or similar officer is appointed in respect of the Provider;
- (b) the Provider is, or admits in writing that it is, or is declared to be, or is taken under any applicable law to be (for any purpose), insolvent or unable to pay its debts;
- (c) the Provider's registration as a community housing provider under a Relevant CHP Law is or will be cancelled; or
- (d) in respect of any Designated Lot:
 - (i) the Capital Funding Agreement which relates to that Designated Lot (or another agreement relating to the provision of housing services on that Designated Lot and to which the Provider and the Department are party) is terminated by the Department (whether

in respect of that Designated Lot only or in respect of that Designated Lot and other Designated Lots);

- (ii) any event or circumstance that gives the Department an immediate right to enforce any Department Security granted by the Provider over or in connection with that Designated Lot has arisen and the Department has formed an intention to enforce, or to commence action to enforce, that Department Security; or
- (iii) any event or circumstance that gives the Financier an immediate right to enforce any Financier Security granted by the Provider over or in connection with that Designated Lot has arisen and the Financier has formed an intention to enforce, or to commence action to enforce, that Financier Security.

8.2 The Trigger Events listed in clauses 8.1(a), 8.1(b) and 8.1(c) will be deemed to affect all Designated Lots.

8.3 The Department and the Financier must as soon as practicable notify each other in writing upon becoming aware of the occurrence of any Trigger Event.

9. ENFORCEMENT AND STANDSTILL PERIOD

9.1 Permitted enforcement action

- (a) In this clause 9.1, "relevant Department Security" or "relevant Financier Security" or "relevant Security" means, in relation to any Affected Designated Lot, the Department Security or Financier Security granted by the Provider over that Affected Designated Lot.
- (b) If a Trigger Event occurs that affects any Designated Lot (each an **Affected Designated Lot**), a Secured Party may (subject to the terms of its Security and the terms of this Deed):
 - (i) enter into possession of that Affected Designated Lot; or
 - (ii) appoint a Receiver to that Affected Designated Lot; or
 - (iii) take any other steps that that Secured Party may be entitled to take under the terms of its Security to enforce that Security against any Affected Designated Lot and the Provider.
- (c) A Secured Party must not:
 - (i) sell or transfer any Affected Designated Lot (or any other property that is Common Secured Property and is related to or used in connection with the Affected Designated Lot); or
 - (ii) exercise any right of foreclosure with respect to any Affected Designated Lot,

before or during a period of 90 days from (and excluding) the Enforcement Date (the **Standstill Period**) other than in accordance with the terms of this Deed or with the other Secured Party's prior consent.

- (d) Subject to clauses 9.1(c), 9.1(f) and 9.2, the Department may exercise its Powers under the relevant Department Security to recover payment of the money secured by it at any time and in any manner that the Department thinks fit.
- (e) Subject to clauses 9.1(c), 9.2(d), 9.4, 9.5(a) and 9.5(b), the Financier may exercise its Powers under the relevant Financier Security to recover payment of the money secured by it at any time and in any manner that the Financier thinks fit.
- (f) Subject to clause 9.2(e), the Department must not enforce its Powers under the relevant Department Security unless the Department has given the Financier notice in accordance with clause 9.6(c).
- (g) Any enforcement action by the Financier under the relevant Financier Security or at law and that is taken in accordance with the terms of this Deed, including any enforcement action taken by any Receiver appointed under the relevant Financier Security, takes precedence over any enforcement action by the Department under the relevant Department Security.
- (h) If the Financier takes enforcement action under the relevant Financier Security over one or more Affected Designated Lots and that action is taken in accordance with the terms of this Deed then, if required by the Financier, the Department must:
- (i) cease any enforcement action it has commenced under the relevant Department Security in connection with those Affected Designated Lots; and
 - (ii) to the extent that it is in possession of such Affected Designated Lots as a result of that enforcement action it must yield that possession to the Financier.
- (i) Without in any way affecting the Financier's Powers or the Department's Powers, the Secured Parties must consult in good faith with a view to determining what action is to be taken to:
- (i) enforce their respective Securities over the Affected Designated Lots (and, if required, over any other property that is Common Secured Property and is related to or used in connection with any of those Affected Designated Lots); and
 - (ii) exercise their respective Powers under those Securities in accordance with this Deed.

The Secured Parties must use best endeavours to undertake such consultation before any such enforcement action is taken.

- (j) Each Secured Party agrees to provide the other Secured Party (upon that other Secured Party's request, acting reasonably) with such information as is reasonable in relation to:
- (i) their proposed enforcement steps; and

(ii) the progress of their enforcement actions,
under their respective Securities.

- (k) The Department must do all things reasonably required by the Financier to facilitate the exercise by the Financier (subject to the terms of this Deed) of any enforcement Power in relation to the relevant Security. This includes the provision of duly executed releases of the Department's Security in registrable form, together with any other necessary documents to enable registration of the releases.
- (l) As between the Provider and the Department and as between the Provider and the Financier, nothing in this Deed requires the Department or the Financier, as the case may be, to exercise, or (other than as expressly stated otherwise) prevents it from exercising, any of its Powers.

9.2 During Standstill Period

- (a) As soon as practicable after the start of the Standstill Period, the Department must nominate to the Financier one or more Acceptable CHPs in whose favour the Department would exercise the Department's power (under the Relevant CHP Laws or otherwise) to sell the Affected Designated Lots or consent to the Provider's transfer of the Affected Designated Lot.
- (b) Following a nomination of a registered community housing provider as an Acceptable CHP, the Financier must as soon as practicable and in good faith consider allowing the Affected Relevant Debt to be novated to, or to be refinanced for the benefit of, the Acceptable CHP (or relevant portion of the Affected Relevant Debt). The Financier must as soon as practicable notify the Department in writing whether credit and other internal approvals have or have not been obtained in relation to the novation or refinance, which decision may be made by the Financier in its absolute discretion.
- (c) If the Financier will allow the novation or refinancing referred to in clause 9.2(b):
- (i) the Financier must as soon as practicable enter into such documentation with the relevant Acceptable CHP (the **Approved Acceptable CHP**) as is necessary to effect the novation or refinancing, as well as a tripartite deed between the Financier, the relevant Approved Acceptable CHP and the Department on substantially similar terms to this Deed;
 - (ii) the novation or refinancing documentation must be prepared by or on behalf of the Financier and the Financier must act reasonably in so doing; and
 - (iii) the entry into of the novation or refinancing documentation has the effect, as between the Department and the Financier only, of permanently waiving the relevant Trigger Event (but without prejudice to any obligations and liabilities of the Provider owed to the Department or to the Financier) and the Financier must cease the enforcement of the relevant Financier Security as it relates to

the Affected Designated Lots and must cease its possession or must withdraw the appointment of any Receiver.

- (d) If the Financier will not allow the novation or refinancing referred to in clause 9.2(c), the process in clause 9.2 may be repeated during the Standstill Period as often as the Department sees fit and the Financier (or the Department on its behalf) must as soon as practicable make further nominations of one or more Acceptable CHP.
- (e) The Department, in its absolute discretion, may consent in writing to a sale, transfer or other dealing of any or all of the Affected Designated Lots (or any other property that is Common Secured Property and is related to or used in connection with any of those Affected Designated Lots) by the Financier or a Receiver appointed by the Financier during the Standstill Period.

9.3 **Transfer under Relevant CHP Law**

- (a) Nothing in this Deed limits the Powers of the Department under any Relevant CHP Law to transfer any Affected Designated Lot during the Standstill Period or at any other time. It is the Department's intention that its Powers for such a transfer only be exercised if a novation or refinancing as referred to in clause 9.2(c) cannot be effected or implemented within the contemplated timeframes referred to in this clause.
- (b) If, during the Standstill Period, the Department exercises its Powers (whether under any Relevant CHP Law or otherwise) to transfer any Affected Designated Lot, then (unless the transfer is made to an Approved Acceptable CHP) the Department must on the date of that transfer pay to the Financier the lesser of:
 - (i) the Priority Amount in respect of the relevant Affected Designated Lot and any Recovery Costs incurred by the Financier (calculated as at the date of transfer of that Designated Lot); and
 - (ii) the market value of the relevant Affected Designated Lot determined by a licensed valuer appointed by the President of the Queensland Division of the Australian Property Institute.
- (c) Simultaneously with the payment referred to in clause 9.3(b), the Financier must give a full release and discharge of any Financier Security as it relates to the relevant Affected Designated Lots.
- (d) The Provider must give written notice to the Financier before it exercises any transfer of any Affected Designated Lot that the Provider is required to undertake in accordance with any Relevant CHP Law. The Provider must use best endeavours to give the notice at least 5 Business Days before any such action is taken.

9.4 **After Standstill Period**

- (a) Unless, during the Standstill Period:

- (i) the Department exercises the Powers referred to in clause 9.3(b) and makes the payment, that is contemplated under that clause, to the Financier;
- (ii) the Department exercises:
 - (A) its option under clause 10 and the Transfer is completed; or
 - (B) its first right of refusal under the applicable Capital Funding Agreement; or
- (iii) in circumstances where clause 9.2 applies and a nomination is made, the Financier allows a novation or refinancing referred to in clause 9.2(b),

then, subject to clause 9.5, the Financier or any Receiver appointed by it will not, after the Standstill Period has expired, be restricted by the terms of this Deed from selling, transferring or otherwise disposing of (and taking steps to sell, transfer or otherwise dispose of) one or more of the Affected Designated Lots (or any other property that is Common Secured Property and is related to or used in connection with any of those Affected Designated Lots) for market value as it sees fit, subject to the requirement that the Enforcement Proceeds are accounted for in accordance with this Deed (**Sale Right**).

- (b) If the Financier exercises its Sale Right in accordance with clause 9.4(a) and the Financier or any Receiver appointed by it requires any Affected Designated Lot to be in a state of vacant possession and has notified the Provider of this requirement, then the Provider must as soon as practicable after the end of the Standstill Period cause the relevant Affected Designated Lot to be in a state of vacant possession, including but not limited to giving such notices to the tenants of the relevant Affected Designated Lot under any relevant laws relating to residential tenancies as required by the Financier. Nothing in this clause obliges the Provider to take any action if that action would be contrary to any Relevant CHP Law or other relevant laws or is inconsistent with any obligations which the Provider may have under any such law.

9.5 Tenants or occupiers

- (a) Prior to and during the Standstill Period, the Financier and any Receiver appointed by it must not at any time interfere with the quiet enjoyment of any tenant or occupier of any Affected Designated Lot.
- (b) If:
 - (i) the Financier becomes entitled to exercise its Powers against more than one Affected Designated Lot; and
 - (ii) the Provider or the Department forms a view that not all of the Affected Designated Lots are required to be sold, transferred or otherwise dealt with by the Financier or any Receiver appointed by

it in order for the Secured Parties to recover the amount secured by their Securities and notifies the Financier of that view,

then the Financier will consider in good faith any request by the Provider or by the Department, for the Provider to be relieved of its obligations under clause 9.4 to cause the Affected Designated Lot to be in a state of vacant possession in respect of those Affected Designated Lot specified as not being required to be sold, transferred or otherwise dealt with under clause 9.5(b)(ii). Any relief granted by the Financier may be expressed to be on the basis that the Financier may revoke that relief if required to ensure that the Financier recovers the amount secured by the relevant Financier Security.

- (c) The Department agrees with the Financier that, if requested in writing by the Financier (acting reasonably), the Department will provide reasonable assistance to the Financier or the Receiver (as the case may be) to achieve an orderly transition of tenants of one or more Affected Designated Lot to other dwellings to enable the Affected Designated Lots to be in a state of vacant possession but the Department will not be obliged to provide such assistance if it would be contrary to any Relevant CHP Law or other relevant laws or inconsistent with any obligations which the Department may have under any such law.
- (d) If the Financier exercises its Sale Right then, without in any way affecting the Financier's Powers or the Department's Powers (or the Provider's obligations under this Deed, any Relevant CHP Law or otherwise), the Financier, the Department and the Provider must consult in good faith with a view to determining the strategy for transitioning tenants of the Affected Designated Lot to other properties and enabling vacant possession of those Affected Designated Lots.
- (e) For the avoidance of doubt, the Provider rather than the Department or the Financier will be responsible for transitioning tenants of the Affected Designated Lot to other dwellings or causing those Affected Designated Lot to be in a state of vacant possession (the **Relevant Action**) in the event that, subject to the terms of this Deed, any Secured Party enforces its Security and requires such Relevant Action to be taken.

9.6 Notification of action taken

- (a) If the Financier takes action to enforce any Financier Security it must provide prior written notice of such action to the Department. The Financier must use best endeavours to give the notice at least 5 Business Days before any such action is taken.
- (b) The Financier must, as soon as practicable on request by the Department reasonably made from time to time, inform the Department of any action taken by it in enforcing its Powers under any Financier Security.
- (c) If the Department takes action to enforce any Department Security, it must provide prior written notice of such action to the Financier. The Department must use best endeavours to give the notice at least 5 Business Days before any such action is taken.

9.7 Extension of Standstill Period

If:

- (a) a nomination is made under clause 9.2(a); and
- (b) procedures and actions in clauses 9.2(b) and 9.2(c) are not duly completed or do not duly occur before the end of the Standstill Period,

then the Financier or the Department may, by no later than the last day of the Standstill Period, give a notice to the other parties to extend the Standstill Period in which case the Standstill Period will be taken to be extended for such additional period not exceeding 90 days as is necessary to enable those procedures and actions to be duly completed and to duly occur. For clarity, any extension to the Standstill Period may only occur once.

10. OPTION TO PURCHASE LOAN

- (a) The Department may during the Standstill Period and by written notice, require the Financier to transfer all (but not part) of its rights and obligations under any Financier Loan Agreement (and any associated loan documentation) under which the Affected Relevant Debt is due and payable (together with the Financier Security relating to that Financier Loan Agreement) to the Department (or any other person nominated by the Department) at face value (including the Affected Relevant Debt and any Interest, Costs and Charges which remain unpaid) or for such other amount as the parties may agree at the time (the **Transfer**).
- (b) If the Department gives a notice under clause **Error! Reference source not found.**:
 - (i) the Financier and the Provider each agree to enter into all documentation with the Department (or other person nominated by the Department) and to otherwise do everything the Department reasonably requires for the transfer of those rights and obligations; and
 - (ii) the Financier agrees to cease all or any enforcement action taken, and not commence any action to enforce its rights, under the relevant Financier Security provided completion of the Transfer occurs on or before the last Business Day of the Standstill Period (or such later date approved by the Financier, acting reasonably).
- (c) The Provider and the Financier acknowledge and agree to:
 - (i) the option to purchase granted by the Financier to the Department pursuant to this clause 10; and
 - (ii) comply with the terms of this clause 10.
- (d) The parties acknowledge and agree that time is of the essence in respect of the matters provided in this clause 10, and all such matters will be initiated within a reasonable time, or performed or ceased promptly, to the intent that any costs or expenses (including in respect of administration and legal fees)

that may otherwise be incurred by the parties in connection with the operation of clause 10 or in the exercise of other rights are, as far as possible, mitigated.

- (e) Unless otherwise agreed by the Financier (in its discretion), the Department's rights under this clause 10:
 - (i) may only be exercised in respect of a Financier Loan Agreement (and any associated loan documentation, including the Financier Security) which relates to an Affected Designated Lot; and
 - (ii) must, if exercised, be exercised in respect of each Financier Loan Agreement (and any associated loan documentation, including the Financier Security) which relates to an Affected Designated Lot.

11. FIRST RIGHT OF REFUSAL TO PURCHASE ANY DESIGNATED LOT

11.1 The Department acknowledges and agrees that, unless the Financier consents otherwise (consent not to be unreasonably withheld), the Department may (following the Provider offering in writing to sell a parcel or parcels of any Designated Lot to the Department in accordance with the terms of the relevant Capital Funding Agreement) only exercise its first right of refusal under that Capital Funding Agreement during the Standstill Period if the following conditions are satisfied:

- (a) the first right of refusal is exercised at any time prior to the expiry of the Standstill Period;
- (b) completion of the transfer of the relevant Designated Lot to the Department occurs no later than 45 days after the expiry of the Standstill Period; and
- (c) at the time the relevant Designated Lot is transferred to the Department, the Provider (or, at the direction of the Provider, the Department) pays the Financier the lesser of:
 - (i) the Priority Amount attributable to the Financier Loan Agreement that relates to the relevant Designated Lot and any Recovery Costs incurred by the Financier (calculated as at the date of transfer of that Designated Lot to the Department); and
 - (ii) the market value of the relevant Designated Lot as determined by a licensed valuer appointed by the President of the Queensland Division of the Australian Property Institute.

11.2 Nothing in this clause 11 affects:

- (a) the obligations of the Provider under, nor relieves any restriction of the Provider in respect of any sale or transfer of any Designated Lot under any Capital Funding Agreement, Department Security, Financier Loan Agreement or Financier Security;
- (b) the obligations of the Department and the Financier under clause 4 or clause 5; or

- (c) the Department's right to exercise its first right of refusal in accordance with the relevant Capital Funding Agreement (which provides such a right under its terms) at any time before a Trigger Event has occurred provided that at the time relevant Designated Lot is transferred to the Department, the Provider (or, at the direction of the Provider, the Department) pays the Financier the lesser of:
- (i) the Priority Amount attributable to the Financier Loan Agreement that relates to that Designated Lot and any Recovery Costs incurred by the Financier (calculated as at the date of transfer of that Designated Lot to the Department); and
 - (ii) the market value of the relevant Designated Lot as determined by a licensed valuer appointed by the President of the Queensland Division of the Australian Property Institute.
- 11.3 Any amount received by the Department in respect of any Designated Lot in accordance with any Capital Funding Agreement will constitute a receipt of Enforcement Proceeds and will be accounted for and applied in reduction of amounts secured under the Department Security and Financier Security in the order of priority conferred by clause 3.
- 11.4 For the avoidance of doubt, if the Financier elects to take enforcement action in relation to any Designated Lot after the expiry of the Standstill Period and otherwise in accordance with clause 9.4, the Financier (or any Receiver or other controller appointed by the Financier) will not be bound by the first right of refusal under the terms of the applicable Capital Funding Agreement.
- 12. INSURANCE PROCEEDS**
- 12.1 Subject to clause 12.2 and clause 12.3, any insurance proceeds paid by any insurer in respect of any Affected Designated Lot must be applied by the Financier or Provider (as applicable) in or towards the reinstatement of or repairs to the dwelling on that Designated Lot.
- 12.2 Where the Provider makes a request to the Department, the Department may agree in its sole discretion in writing that the insurance proceeds are to be applied in reduction of amounts secured under the Department Security and Financier Security which is secure that Designated Lot in the order of priority conferred by clause 3.
- 12.3 Where an event of default (howsoever described) has occurred and subsists under the Financier Loan Agreement in respect of any Designated Lot then, notwithstanding clause 12.1, the insurance proceeds must (if required by the Financier) be applied first towards repayment of the Priority Amount in respect of that Designated Lot and thereafter the balance (if any) must be applied by the Provider in or towards the reinstatement of or repairs to the dwelling on that Designated Lot.
- 12.4 The Provider must do all things in its power or control to give effect to the matters contemplated by this clause 12, including giving any notice or document to any insurer.

13. ASSIGNMENT, TRANSFERS & AMENDMENTS

- 13.1 Subject to clause 13.2, the Department may not assign, transfer or deal with its rights under this Deed and any Department Security without the prior written consent of each other party.
- 13.2 The Department may assign, transfer or deal with its rights and interest in and under this Deed and any Department Security and the Provider and Financier hereby consent to that assignment, transfer or dealing, if the proposed transferee:
- (a) is an Authority; and
 - (b) has agreed to be bound by this Deed.
- 13.3 The Provider may not assign, transfer or deal with its rights under this Deed or any Financier Loan Agreement or any Financier Security without the prior written consent of each other party.
- 13.4 The Financier may assign, transfer or deal with its rights under this Deed, any Financier Loan Agreement and any Financier Security provided that:
- (a) the proposed assignee, transferee or novatee is an Approved Transferee; and
 - (b) the Approved Transferee agrees to be bound by the terms of this Deed and agrees not to bring the Department into disrepute.
- 13.5 For the purposes of clause 13.4, **Approved Transferee** means an assignee, transferee or novatee who:
- (a) is another authorised deposit-taking institution which has (or whose obligations are guaranteed by an entity which has) a credit rating of at least equal to BBB+ (Standard and Poor's) or Baal (Moody's); or
 - (b) the Department has confirmed in writing is acceptable to it (acting reasonably).
- 13.6 The Department undertakes to the Financier that it will not agree to or permit any variation, amendment or replacement of the Capital Funding Agreement (other than variations or amendments that could not reasonably adversely affect the interests of the Financier) without the Financier's prior written consent (which must not be unreasonably withheld or delayed).

14. PERSONAL PROPERTY SECURITIES ACT

- 14.1 To the full extent permitted by law, in respect of the PPS Act:
- (a) each Secured Party contracts out of its entitlement to receive from another Secured Party each notice or document which section 115(5) permits it to contract out of, and waives each right to receive from another Secured Party a notice or document which section 144(c) permits it to waive, other than:
 - (i) any notice under section 130 (notice of disposal of collateral) where the Secured Party is proposing to dispose of the collateral by purchase; and

- (ii) any notice under section 135 (notice of retention of collateral);
 - (b) each Secured Party agrees with the other Secured Party not to exercise any rights under section 127(2) without its consent, and it contracts out of its right to receive an amount under section 127(6) from the other Secured Party;
 - (c) each Secured Party agrees with the other Secured Party not to exercise any rights under section 142 (entitled person may redeem collateral) or 143 (entitled persons may reinstate security agreement) without its consent; and
 - (d) each Secured Party waives its right to receive from another Secured Party anything under section 275, and it agrees not to make any request of another Secured Party under that section.
- 14.2 Nothing in this clause 14 affects the right of a Secured Party to receive a notice, document or amount or exercise a right which it is entitled to receive or exercise under another provision of this Deed or any other agreement to which it and the other Secured Party are parties.

15. NOTICES

15.1 Any notice, request, consent or notification under this Deed must be in writing and must be delivered by prepaid post, by hand or by email to the addresses set out in Item 1, Item 2 and Item 3 of the Deed Particulars, or any substitute address notified by the relevant addressee from time to time.

15.2 Notice will be deemed to be given:

- (a) if posted - 2 days after deposit in the mail with postage prepaid;
- (b) if delivered by hand - when delivered by hand; and
- (c) if emailed - on receipt by the sender of an acknowledgement that the communication has been properly transmitted to the recipient,

except that a delivery or email received after 5:00 pm will be deemed to be given on the next business day in the place of receipt.

16. CONFIDENTIALITY OBLIGATIONS

16.1 Each party agrees not to disclose information provided by any other party that is not publicly available (including the existence or contents of this Deed) except:

- (a) to any person in connection with an exercise of rights or a dealing with rights or obligations under this Deed; or
- (b) to officers, employees, agents, contractors, legal and other advisers and auditors of that party; or
- (c) to any party to this Deed, provided the recipient agrees to act consistently with this clause 17.1; or
- (d) any disclosure the disclosing party reasonably believes is required by any law, stock exchange or rating agency (except this paragraph does not

permit any party to disclose any information under section 275(4) of the PPS Act unless section 275(7) of the PPS Act applies); or

- (e) in relation to the Department only, any disclosure:
 - (i) under the *Right to Information Act 2009 (Qld)* or any similar or replacement legislation; or
 - (ii) to satisfy the disclosure requirements of the Auditor General or to satisfy the requirement of Parliamentary accountability, including tabling information concerning this Deed in Parliament; or
- (f) with the consent of the party who provided the information (such consent not to be unreasonably withheld).

16.2 Each party consents to disclosures made in accordance with clauses 16.1(a) to 16.1(e) (inclusive).

17. GENERAL PROVISIONS

17.1 The Department and the Provider will each bear their own costs of and incidental to the negotiation, preparation and signing of this Deed. The Provider will bear the costs of the Financier of and incidental to the negotiation, preparation and signing of this Deed.

17.2 This Deed will be governed by and construed under the law of the State of Queensland and the parties agree to submit to the jurisdiction of the courts of the State of Queensland.

17.3 All parties must comply with all relevant laws in performing their obligations under this Deed.

17.4 The parties acknowledge that all documents in the Department's possession or under its control are subject to the *Right to Information Act 2009 (Qld)* and may be subject to disclosure under that Act.

17.5 If any part of this Deed is determined to be invalid, unlawful or unenforceable for any reason then that part will be severed from the rest of this Deed and the remaining terms and conditions will continue to be valid and enforceable to the fullest extent permitted by law.

17.6 Each party must do all things reasonably required to give effect to this Deed.

17.7 No right under this Deed will be deemed to be waived except by notice signed by each party.

17.8 Any failure by a party at any time to enforce a clause of this Deed, or any forbearance, delay or indulgence granted by a party to another will not constitute a waiver of the party's rights.

17.9 A waiver by a party of a breach of any provision of this Deed will not operate as a waiver of any subsequent breach of the same provision or as a waiver of any other provision.

17.10 This Deed may be varied at any time by a written agreement signed by all parties.

- 17.11 This Deed constitutes the entire agreement between the parties with respect to the subject matter of this Deed and supersedes any prior arrangements, agreements, warranties, representations or undertakings with respect to those issues.
- 17.12 A party will not by virtue of this Deed be or become an agent or partner of another party or a joint venturer with another and must not represent itself or allow itself to be represented as another party's agent, partner or joint venturer.
- 17.13 This Deed may be signed electronically and signed in any number of counterparts with the same effect as if the signatures to each counterpart were on the same document.
- 17.14 Each party warrants that immediately prior to entering into this Deed, it has unconditionally consented to:
- (a) the requirement for a signature under any law being met; and
 - (b) any other party to this Deed executing it,
- by any method of electronic signature that other party uses (at that other party's discretion) including signing on an electronic device or by digital signature.
- 17.15 A consent or approval required in this Deed from the Department or the Chief Executive may be given or withheld, or given subject to any conditions, as the State thinks fit, unless this Deed expressly provides otherwise.

SCHEDULE 1 – DESIGNATED LOT AND FUNDING TABLE

Designated Lot			Capital Funding Agreement	Department Security	Financier Loan Agreement	Financier Security	Relevant Debt
Address	Lot on plan	Title reference					
						Total Relevant Debt	[\$#insert]

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SCHEDULE 2 – DESIGNATION REQUEST

Date: [insert]

Designation Request (no.): [insert]

Provider: Community Housing (Qld) Limited

Financier: National Australia Bank Limited

RECITALS

The Provider, Financier and the Department entered into the Tripartite Deed dated [insert date] (**Tripartite Deed**), whereby the Provider and the Financier may request the Department to accept:

- A** further properties becoming 'Designated Lot' for the purposes of the Tripartite Deed; and
- B** further loan agreements and security document becoming "Financier Loan Agreements" and "Financier Securities" for the purposes of the Tripartite Deed.

OPERATIVE PART

We refer to clause 3 of the Tripartite Deed. This is a Designation Request for the purposes of the Tripartite Deed.

DESIGNATIONS

We hereby give you notice that the Provider and the Financier propose to enter into a loan agreement:

1. in respect of the land referred to below for the purposes noted below; and
2. request that the Department consents to the Provider's entry into that agreement,

and to the Provider granting the proposed Financier Security over the Designated Lot to secure the obligations and liabilities of the Provider under that agreement.

A reference to the relevant Designated Lot, Capital Funding Agreement, Financier Loan Agreement, Financier Security, Relevant Debt and Total Relevant Debt is included in the **attached** updated Schedule 1 – Designated Lot and Funding Table. [**#Financier and Provider to prepare and attach an updated version of Schedule 1, incorporating the additional details.**]

Purposes of loan: [insert]

Department Security: [**insert details of Department's mortgage (e.g. 'Mortgage dealing number #')**]

EXECUTED as an agreement

[**insert Provider and Financier execution blocks**]

Accepted for and on behalf of the Department:

[insert Department execution block]

Schedule 1 – Designated Lot and Funding Table

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EXECUTED AS A DEED ON THE DATES APPEARING BELOW

Department

SIGNED SEALED and **DELIVERED** on behalf of the **STATE OF QUEENSLAND** through the **DEPARTMENT OF HOUSING** by an authorised officer in the presence of:

(signature of witness)

(name of witness)

(signature of authorised officer)

(name of authorised officer)

..... / /
(date)

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Financier

EXECUTED on behalf of [insert Financier and ABN or ACN] by its Attorney who holds the position of [insert position] under Power of Attorney dated [insert date] in the presence of:

(signature of witness)

(signature of [INSERT])

(name of witness)

..... / /
(date)

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Provider

EXECUTED by [insert CHP Name and ABN or ACN] in accordance with section 127(1) of the *Corporations Act 2001* (Cth) by authority of its directors:

(name of director)

(signature of director)

(name of secretary)

(signature of director/secretary)

..... / /
(date)

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