EDGECOMBE ROAD KYNETON

JUNE, 1995

A.T. COCKS AND PARTNERS PTY. LTD. A.C.N. 005 658 293

Property Consultants

Valuers

Town Planners

Milton House, 25 Flinders Lane, Melbourne, Vic. 3000 Ph: (03) 9654 8555 Fax: (03) 9654 8989

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Property Consultants Valuers Town Planners

Our Ref: MV4380-1/RS:mt

Your Ref:

5 June, 1995

Milton House, 25 Flinders Lane, Melbourne, Vic. 3000 Ph: (03) 654 8555 Fax: (03) 654 8989

Mr Roger A Brown
State Manager
ESANDA Finance
Victorian and Tasmanian Region
85 Spring Street
MELBOURNE 3000

Dear Mr Brown

EDGECOMBE ROAD, KYNETON

We refer to your instructions jointly provided by yourself and Mr Glenn Thompson requesting us to undertake a retrospective valuation of 18 allotments comprising part of the abovementioned property as at October, 1989.

We confirm having undertaken the necessary research and investigations and are pleased to set out our conclusions in the following report.

1. INSTRUCTIONS

In accordance with your instructions we have assessed the market value of the allotments as at October, 1989. For the purpose of the valuation we have adopted the definition of market value which was agreed upon by the International Assets Valuation Standards Committee. This definition has been recognised by the Australian Institute of Valuers and Land Economists and is as follows:-

"The estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arms length transaction after proper marketing wherein the parties had each acted knowledgably, prudently and without compulsion."

Directors:
Brian Dudakov EVL.E. (Val.), A.V.L.E. (Econ.)
Leslie Jones B.Sc., D.D.A., A.R.I.C.S., A.V.L.E. (Wal.)
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In our opinion a proper marketing period for each property would have been approximately two months.

As instructed, our valuation has been carried out in accordance with the following summarised assumptions:-

- The subject lots and indeed the entire estate are for ordinary residential useage and are not in any way related to time share useage.
- Services were available to each lot.
- All allotments were serviced by roads maintained in average condition but that the costs of providing vehicular crossover access be borne by the purchaser.
- There were no encumbrances whatsoever on the common property.
- The Section 32 certificate revealed no charges or costs either present or proposed in respect to body corporate liability.
- The then Section 32 certificate revealed no encumbrance, caveat or covenant or other restrictions on residential useage of the allotments.
- Building permits for the erection of a dwelling was available to each lot.

2. TITLE PARTICULARS

According to the information provided the subject allotments comprise part of Registered Cluster Plan of Subdivision 1134 and include an undivided share in the common property. The subject properties are more particularly described in the following Certificates of Title:

Lot No.	Certificate of Title	Lot No.	Certificate of Title
Lot 46	Volume 9596, Folio 163	Lot 72	Volume 9596, Folio 172
Lot 47	Volume 9596, Folio 164	Lot 73	Volume 9596, Folio 173
Lot 48	Volume 9596, Folio 165	Lot 74	Volume 9596, Folio 174
Lot 49	Volume 9596, Folio 166	Lot 78	Volume 9596, Folio 175
Lot 50	Volume 9596, Folio 167	Lot 79	Volume 9596, Folio 176
Lot 54	Volume 9596, Folio 168	Lot 80	Volume 9596, Folio 177
Lot 63	Volume 9596, Folio 169	Lot 130	Volume 9596, Folio 187
Lot 64	Volume 9596, Folio 170	Lot 131	Volume 9596, Folio 188
Lot 65	Volume 9596, Folio 171	Lot 132	Volume 9596, Folio 189

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Lots 47, 48, 49 and 54 are encumbered by a ten metre wide drainage easement. The extent of the encumbrance on Lots. 47 and 48 is minimal and is unlikely to materially affect the market value of the property. However, the easement extends along most of the northern boundary of Lot 54 and the whole of Lot 49. In our opinion this easement would have an adverse affect on the market value of these latter lots.

Lot 80 is encumbered by a three metre wide water supply easement along the northern boundary. This easement is not unusual and would not adversely affect value.

The registered proprietor on all Titles is noted as being Woodleigh Heights Marketing Pty Ltd.

We confirm that we have relied upon the particulars contained in the abovementioned Titles provided, copies of which are attached as Appendix 1.

3. LOCATION

The subject property presently forms part of the estate known as Woodleigh Heights and is located on the eastern side of Edgecombe Road, Kyneton. The estate is approximately 2 kilometres north-east of the Kyneton township and is broadly bounded by Dettmans Lane to the south, Verekers Lane to the north, Kyneton Blackhill Road to the east and Edgecombe Road to the west.

Residential development in the Kyneton township has not yet extended as far north as Woodleigh Heights. The surrounding land remains largely undeveloped and is predominantly utilised as rural holdings.

A plan depicting the location of the estate in the context of the Kyneton region is attached as Appendix 2.

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Our assessment is in respect of 18 (assumingly) developed allotments within the Woodleigh Heights Estate. According to the Cluster Plan of Subdivision, the estate comprises a total of 129 allotments.

A copy of the Cluster Plan, indicating the 18 allotments valued in yellow, is attached as Appendix 3.

4. PROPERTY DESCRIPTION

With the exception of Lot 72, the subject allotments comprise irregular shaped parcels which range in size from 1,514m² to 3,994m². A schedule of lot sizes as provided is attached as Appendix 4.

The allotments are uncleared and are heavily treed. Generally speaking the land is relatively flat.

We advise that part of the land encumbered by the ten metre wide drainage easement mentioned herein is subject to land degradation and erosion. This is particularly evident in the section of land fronting Edgecombe Road. Whilst it would appear that the erosion is contained within the easement boundaries, it is difficult to be certain without a land survey, the extent of which is beyond the scope of this valuation assignment. Further, it is difficult to know the extent of the erosion as at October, 1989. For the purpose of this valuation we have assumed that the erosion has occurred only to the land encumbered by the easement. In the event that it is proven to impinge upon land beyond the easement boundaries, we would need to review our valuation accordingly.

As noted earlier, the estate comprises a total of 129 allotments. The common property includes a 4.248 hectare recreation reserve incorporating a 2.4 hectare lake suitable for leisure water sports. In addition there is some 4.7 hectares of bush land.

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5. SERVICES

In accordance with your instructions we have assumed that all roads were in average condition at the relevant date of valuation. The allotments were serviced by the following roads:-

Lot No. Road				
46, 47, 48, 49, 50 & 54	Edgecombe Road - bitumen sealed - no access from within estate			
63, 64 & 65	Wedge Court - gravel road			
72 & 73	Melville Drive - bitumen sealed			
74, 130, 131 & 132	Leared Drive - gravel road			
78, 79 & 80	Wells Court - gravel road			

As instructed we have assumed that all usual utility services were available to the lots, including reticulated water, sewerage and electricity.

6. ZONING

As at the relevant date of valuation the subject allotments, as with all land in the Shire of Kyneton, was covered by a blanket zoning. However, in accordance with your instructions, we have assumed only a residential useage and that both planning and building permits for the erection of a single dwelling were available to each lot.

7. ENVIRONMENTAL CONTAMINATION

At the date of our inspection there were no apparent signs of contamination. Having regard to the past use of the property it is unlikely that contamination has occurred. However, we note that we have neither received nor commissioned an environmental report and are unable to state categorically whether or not the property was free from any form of contamination as at the relevant date. Accordingly, this valuation takes no account of the actual or possible effect on the value of the subject property of any environmental hazard including pollution, contamination, noxious emission or discharge, or the cost of, or necessity for, ceasing or cleaning up any environmental hazard.

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8. MARKET AND VALUATION COMMENTS

During 1987 and 1988 the property market in general experienced rapid escalations in values which gave rise to a construction boom and heated price speculation which, in turn, added more fuel to an already heated market. During the very early months of 1989 the market reached its peak levels of value. However, by mid 1989 there was already a widespread slowing of the level of activity and speculation.

By the end of 1989 the market was clearly out of boom conditions, however, industry opinion was widely divided over whether the market was pausing before continuing along more normal growth rates or whether it would decline modestly as had happened in previous periods of slowed economic growth.

This speculation gave rise to inconsistent sales activity with some buyers taking advantage of the lull to secure often long awaited opportunities to enter the market and other properties failing to sell, even at discounted prices.

With limited activity in the general locale, it is difficult to pinpoint the precise extent of the deterioration of the market and its effect on properties comparable to the subject type. Generally speaking, despite the increases in interest rates around the beginning of 1989, demand for residential allotments continued unabated and sale rates were at exceptionally high levels.

Turning specifically to the Kyneton area, our research and investigations reveal that there were approximately 175 vacant residential allotments sold in the Shire of Kyneton in 1989. Approximately 133 sales that occurred were for lots less than 2,000m², 13 were for lots ranging in size between 2,000m² to 3,999m² and 28 sales were for lots greater than 4,000m². Despite persistent enquiries with town planning officers at the Shire of Kyneton, we have been unable to determine with any accuracy what the supply of residential allotments was in 1989. Accordingly, it is difficult to say whether the low sale rate attributable to lots ranging from 2,000m² to 3,999m² is due to the lack of demand, lack of availability or both. Certainly our discussions with local real estate agents suggest that the majority of lots on the market at the relevant date, and indeed now, generally range in area from 750m² to 1,000m².

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It is also noted that the majority of residential activity occurred in areas much closer in proximity to the town centre and it is difficult to predict what the likely success of much larger allotments further away from the town centre would have been.

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We are aware of three transaction which occurred within the estate at the relevant date. Lots 102 to 113 inclusive sold in bulk to Tilden Nominees in October, 1989, for \$216,000, and Lots 84 to 89 inclusive were also purchased by Tilden Nominees for \$108,000. In addition, Lots 96 to 98 inclusive sold in October, 1989, to Leach Earth Moving for \$54,000. All three transactions indicate an average lot price of \$18,000. However, our research and investigations suggest that the parties to these transactions were 'related' in some way. Accordingly, the sales do not represent arms length transactions and in our opinion are not indicative of current market values as at the relevant date. In addition, these sales are not comparable to the valuation of the subject allotments because they were unserviced at the date of sale. For the above reasons, we have disregarded the above evidence.

9. VALUATION METHODOLOGY

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Our primary method of valuation has been to adopt a direct comparison approach. In undertaking our assessment we have analysed relevant sales of vacant developed allotments in the Kyneton area, applying a rate per m² as the unit of comparison. Analysis of the sales evidence indicates that sale prices for residential lots ranged between \$18,000 and \$25,000 (see Appendix 5), depending upon variations in location, land size, land configuration and date of sale.

In assessing the subject allotments we have had particular regard to the general location of the estate, the rural-residential setting and the unencumbered right to use the common property. Naturally, allowances have been made for variations in lot size, location within the estate, configuration, topography, the extent to which the lots need to be cleared in order to construct a dwelling and the cost of constructing vehicle crossovers to each lot. A further discount has been applied to Lots 49 and 54 to reflect the adverse affect of the drainage easement and land erosion.



Finally, we reiterate that our assessments have been based on the assumptions as set out herein.

10. VALUATION

Having regard to the foregoing, we have individually assessed the current market value of the subject allotments as at October, 1989, as follows.

Let No.	Area m²	Value \$
46	2905	21,000
47	2581	21,000
48	2735	21,000
49	2120	19,000
50	2030	21,000
54	3912	26,000
63	1514	22,000
64	1988	25,000
65	2721	27,000
72	2931	27,000
73	1744	23,500
74	1716	23,500
78	1578	23,000
79	2379	26,500
80	3994	27,000
130	2694	25,500
131	3018	27,000
132	2370	<u>25,500</u>
Total		\$431,500

It is usual in circumstances where a multiplicity of allotments is being valued to contemplate whether there were sufficient purchasers in the market who would be willing to buy all of the allotments on the one day. In circumstances where such a scenario is unlikely, it is accepted valuation practice to make an appropriate allowance for a discount for bulk to recognise the holding costs associated with orderly disposal of the lots over a normal marketing period.



In the subject circumstances we would consider an appropriate discount would be 20%.

We are unsure whether our instructions extend to applying the discount and accordingly have separately advised you in this respect.

Finally, we are obliged to advise that this report is only for the use of the party to whom it is addressed, and no responsibility or liability is accepted to any third party for the whole or any part of its contents.

Yours sincerely
A T COCKS AND PARTNERS PTY LTD

B. DUDAKOV

F.V.L.E.(Val.), A.V.L.E.(Econ.)

R. SPAGNOL

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Assistant Valuer



APPENDIX 1

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MORTGAGES K379135, K814538 and K814539 -

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being the within Land

15 APR 1986



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CAVEAT NO.K 753901 LODGED 13 FEB 1984



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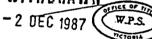


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CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

100 COLLINS ST. MELBOURNE 3000

NOTICE TO: AS ABOVE

NO: N167254R DATE: 1/12/87



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MORTGAGES K379135, K814538 and K814539 -

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CAVEAT NO. K750312 LODGED - 9 FEB 1984



GAVEAT NO. K 753401 LODGED 13 FEB 1984



CAVEAT NO. 1939830 LODGED 15 JUL 1987



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CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

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UNDER THE "TRANSFER OF LAND AC

HEIGHTS MARKET ING LTD. 1085 High Street is the proprietor of an estate in fee simple subject to the encumbrances - - notified hereunder in Lot 49 delineated on Registered Cluster Plan No.1134and an undivided share in the common property for the time being described on the said Plan -

DATED the 7th day of February 1985

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Assistant Registrar of Titles

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GAVEAT NO. K750310 LODGED - 9 FEB 1984



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CAVEAT NO. K753901 LODGED 13 FEB 1984



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CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

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CAVEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

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UNDER THE "TRANSFER OF LAND ACT

1085 High Street Armadaleof LTD. PTY. HEIGHTS MARKETING WOODLEIGH is the proprietor of an estate in fee simple subject to the encumbrances - - - delineated on Registered Cluster Plan No. 1134notified hereunder in Lot 54 and an undivided share in the common property for the time being described on the said Plan - - - -

DATED the 7th day of February 1985

Derived From K854318 Vol.9171 Fols.687, 688, 693, 696, 698, 700, 701, 704 and 713.

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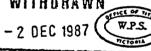


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100 COLLINS ST. MELBOURNE 3000

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CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

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CAVEAT NO. K753401 LODGED 13 FEB 1984



CAVEAT No. 1939930 LOOGED 5 JUL 1987

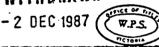


CAVEAT NO. M939831° LODGED 15 JUL 1987



CAVEAT NOT MATHROANN

CAVEAT WITHDRAWN





CAVEAT NO. MOTHER W. LODGED 6-187.



CAVEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

100 COLLINS ST. MELBOURNE 3000

NOTICE TO: AS ABOVE



ORIGINAL

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REGISTER BOOK

VOL9596

VICTORIA ertificate of

UNDER THE "TRANSFER OF LAND.

WOODLEIGH HEIGHTS MARKETING PTY. LTD. of 1085 High Street Armadaleis the proprietor of an estate in fee simple subject to the encumbrances - - - -notified hereunder in Lot 65 delineated on Registered Cluster Plan No. 1134and an undivided share in the common property for the time being described on the said Plan

DATED the 7th day of February 1985

Derived From K854318 Vol.9171 Fols.687, 688, 693, 696, 698, 700, 701, 704 and 713.

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Assistant Registrar of Titles

ENCUMBRANCES REFERRED TO

Any easements arising pursuant to Section 98 of the Transfer of Land Act or Section 20 of the Cluster Titles Act upon - - registration of the said plan and any easements to which the said land or any part thereof is, on the said plan shown to - -- be subject -

Any encumbrances for the time being affecting common property - existing under or by virtue of any instrument a memorandum - -- whereof has been entered on the said registered plan -

MORTGAGES K379135, K814538 and K814539 -

K379135 The above mortgage, is disching of on to part being the within Land 15 APR 1285

 $vol9596 \quad fol \ 171$

CAVEAT MOK750310 10DGED - 9 FEB 1984



CAVEAT NO. 4750312 LODGED- 9 FEB 1984



CAVEAT NO. K75 39 01 LODGED 13 FEB 1984



CAVEAT NO. M939930 LODGED 15 JUL 1987



CAVEAT NO. 1939831 LODGED 15 JUL 1987



CAVEAT NO. 7939832' LODGED 15 . TUL 1987

CAVEAT WITHDRAWN
-2 DEC 1987 (





CAVEAT MO MANHOW LOOSED 6-1-87



CAVEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

100 COLLINS ST. MELBOURNE 3000

NOTICE TO: AS ABOVE



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OF TITLES

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vol.9596 FOL 172

ertificate of

UNDER THE "TRANSFER OF LAND ACT

WOODI.ETCH HEIGHTS MARKETING PTY. LTD. of 1085 High Street is the proprietor of an estate in fee simple subject to the encumbrances - notified hereunder in Lot 72 delineated on Registered Cluster Plan No. 1134and an undivided share in the common property for the time being described on the said Plan

03 /4

DATED the 7th day of February 1985

Derived From K854318 Vol.9171 Fols.687, 688, 693, 696, 698, 700, 701, 704 and 713.

Assistant Registrar of Titles

ENCUMBRANCES REFERRED TO

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Any encumbrances for the time being affecting common property - existing under or by virtue of any instrument a memorandum - -- whereof has been entered on the said registered plan -

MORTGAGES K379135, K814538 and K814539 -

The above mortgage is discharged as to part being the within Land

15 APR 1985

 $\mathsf{VOL}9596 \quad \mathsf{FOL} \ 172$

CAVEAT NO. K 750310 LODGED- 9 FEB 1984



CAVEAT NO. K750312 LODGED - 9 FEB 1984



CAVEAT NO. K 753401 LODGED 13 FEB 1984



CAVEAT NO. 1939830 LODGED 15 JUL 1987



CAVEAT NO. M939931° LODGED 15 JUL 1987



CAVEAT NO. 1939832 LODGED 1 5 JUL 1987

CAVEAT WITHDRAWN







LAVEAT NO. MOTOLINO LODGED 6- 87.



CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

100 COLLINS ST. MELBOURNE 3000

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UNDER THE "TRANSFER OF LAND ACT"

DATED the 7th day of February 1985

Derived From K854318 Vol.9171 Fols.687, 688, 693, 696, 698, 700, 701, 704 and 713.

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Assistant Registrar of Titles

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ENCUMBRANCES REFERRED TO

Any encumbrances for the time being affecting common property - existing under or by virtue of any instrument a memorandum - - whereof has been entered on the said registered plan -

MORTGAGES K379+35, K814538 and K814539 -

หาการ The above mortgage is discharged as to part baing the within Land

15 APR 1986

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 $\verb|VOL9596| | \verb|FOL 173| \\$

CAVEAT NO. K750310 LODGED- 9 FEB 1984



CAVEAT NO. K750312 LODGED-9 FEB 1984



CAVEAT NO. K 75 3901 LODGED 13 FEB 1984



CAVEAT NO. M939830" LODGED 15 JUL 1987



CAVEAT NO M939831 LODGED 15 JUL 1987-



CAVEAT NO. 1939832 LODGED 45 JUL 1987 CAVEAT WITHDRAWN

-2 DEC 1987 (



CAVEAT MATHYWWW LODGED LITT



CAVEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

100 COLLINS ST. MELBOURNE

NOTICE TO: AS ABOVE



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UNDER THE "TRANSFER OF LAND ACT"

DATED the 7th day of February 1985

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R Me

Assistant Registrar of Titles

ENCUMBRANCES REFERRED TO

Any easements arising pursuant to Section 98 of the Transfer of Land Act or Section 20 of the Cluster Titles Act upon - - - - registration of the said plan and any easements to which the said land or any part thereof is, on the said plan shown to - - be subject -

Any encumbrances for the time being affecting common property - existing under or by virtue of any instrument a memorandum - -- whereof has been entered on the said registered plan -

MORTGAGES - K379135, K814538 and K814539 -

kanais The above mortgage, is discovered as to part being the within Land 15 APR 1986



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VOL 9596 FOL 174

CAVEAT NO.K750310 LODGED - 9 FER 1094



CAVEAT NO. K750312 LODGED- 9 FEB 1984



CAVEAT NO. 4753901LODGED 13 FEB 1984



CAVEAT NO M939830' LODGED 15 JUL 1987



DAVEAT NO MISTREE LODGED 5 JUL 1987



CAVEAT NO. 19398321 LODGED 1 5 JUL 1987

CAVEAT WITHDRAWN -2 DEC 1987





AVEAT MI MANGING LODGED 6-1-87



CAVEATOR: RACHAEL ELIZABETH HOGARTH CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

CAVEAT

LODGED BY: 1792E NEVILE & CO. OF JTH FLOOR

100 COLLINS ST. MELBOURNE

NOTICE TO: AS ABOVE





CAVEAT NO. 4750312 LODGED - 9 FEB 1984



CAVEAT NO. K 7539 01 LODGED 13 FEB 1984



CAVEAT NO. M939830 LODGED 1 5 JUL 1987



CAVEAT NO.1939831° LODGED 15 JUL 1987



CAVEAT NO. 1999832 LODGED 15 JUL 1987 CAVEAT WITHDRAWN

-2 DEC 1987



CAVEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

100 COLLINS ST. MELBOURNE 3000

NOTICE TO: AS ABOVE



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vol.9596

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UNDER THE "TRANSFER OF LAND ACT

HEIGHTS MARKETING of 1085 High Street Armadaleis the proprietor of an estate in fee simple subject to the encumbrances - notified hereunder in Lot 79 delineated on Registered Cluster Plan No. 1134and an undivided share in the common property for the time being described on the said Plan -

DATED the 7th day of February 1985

Derived From K854318 Vol.9171 Fols.687, 688, 693, 696, 698, 700, 701, 704 and 713.

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ENCUMBRANCES REFERRED TO

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MORTGAGES K379135, K814538 and K814539 -

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word as to part Land Wilnin Land

15 APR 1985

CAVEAT NO. K 750310 LODGED - 9 FEB 1984



CAVEAT NO. 4750312 LODGED - 9 FEB 1984



CAVEAT NO.K753901 10DGED 13 FEB 1984



CAVEAT NO. 1939830" LODGED 15 JUL 1987



CAVEAT NO. M939831 CODGED 15 JUL 1987



CAVEAT NO M939832 LODGED 15 JUL 1987 CAVEAT WITHDRAWN

-2 DEC 1987





CAYEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR.

100 COLLINS ST. HELBOURNE 3000

NOTICE TO: AS ABOVE

NO: N167254R

DATE: 1/12/87



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UNDER THE "TRANSFER OF LAND

WOODLEIGH HEIGHTS MARKETING LTD. 1085 High Street PTY. of Armadaleis the proprietor of an estate in fee simple subject to the encumbrances notified hereunder in Lot 80 delineated on Registered Cluster Plan No. 1134and an undivided share in the common property for the time being described on the said Plan - -

DATED the 7th day of February 1985

Derived From K854318 Vol.9171 Fols.687, 688, 693, 696, 698, 700, 701, 704 and 713.

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Assistant Registrar of Titles

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ENCUMBRANCES REFERRED TO -

Any easements arising pursuant to Section 98 of the Transfer of Land Act or Section 20 of the Cluster Titles Act upon - - - - registration of the said plan and any easements to which the - said land or any part thereof is, on the said plan shown to - -be subject -

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MORTGAGES K379135, K814538 and K814539 -

The above mortgage is discnarged as to part being the within Land 15 APR 1986





CAVEAT NO. K750312 LODGED - 9 FEB 1984



CAVEAT NO. K753901 LODGED 13 FEB 1984



CAVEAT No. M939830 LODGED 15 JUL 1987



CAVEAT NO. 1939831 LODGED 15 JUL 1987



CAVEAT NOT 1939832 LODGED 15 JUL 1987

- 2 DEC 1987



CAYEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

100 COLLINS ST. HELBOURNE 3000

NOTICE TO: AS ABOVE

NO: N167254R DATE: 1/12/87



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UNDER THE "TRANSFER OF LAND

HEIGHTS MARKETING 1085 High Street of is the proprietor of an estate in fee simple subject to the encumbrances notified hereunder in Lot 130 delineated on Registered Cluster Plan No. 1134and an undivided share in the common property, for the time being described on the

DATED the 7th day of February 1985

Derived From K854318 Vol.9171 Fols.687, 688, 693, 696, 698, 700, 701, 704 and 713.

Assistant Registrar of Titles

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MORTGAGES_K379135, K814538 and K814539

K379135 The above mortgage is discharged as to part being the within Land

15 APR 1986



CAVEAT NO. 1750310 LODGED- 9 FEB 1984 | FOL 187



CAVEAT NO. K750312 LODGED- 9 FEB 1984



CAVEAT NO. K753901 LODGED 13 FEB 1984



MORTGAGE

FAS BIANCA NOMINEES PTY. LTO

REGISTERED 27/2/86

M158999F



CAVEAT NO. 1939830 LODGED 1 5 JUL 1987



CAVEAT NO M939831° LODGED 15 JUL 1987



CAVEAT NO. 7939832' LODGED 15 JUL 1987 CAVEAT WITHDRAWN

-2 DEC 1987 (





CAVEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: MORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

TOO COLLINS ST. MELBOURNE 3000

NOTICE TO: AS ABOVE

NO: N167254R DATE: 1/12/87



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VOL 9596 FOL 188

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UNDER THE "TRANSFER OF LAND ACT"

DATED the 7th day of February 1985

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Assistant Registrar of Titles

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MORTGAGES K379135, K814538 and K814539 -

Kyrnis'
The above mortgage is
discharged to be earl
being the within Land
15 APR 1936

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CAVEAT CAVEATOR: RACHAEL ELIZABETH HOGARTH

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR. 100 COLLINS ST. MELBOURNE

DATE OF CLAIM DOCUMENT: 27/10/87

CAPACITY: MORTGAGEE

NOTICE TO: AS ABOVE

NO: N167254R DATE: 1/12/87



CAVEAT NO. 4750312 LODGED - 9 FEB 1984



NO. K753901 LONGED 13 FEB 1984

MORTGAGE

FAS BIANCA NOMINEES PTY. LTO.

REGISTERED 27/2/86

M158999F



CAVEAT NO. 1939 830 LODGED 1 5 JUL 1987



CAVEAT NO. 71939831° LODGED 15 JUL 1987



CAVEAT NA 1939832 LODGED 15 101 357

-2 DEC 1987







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vol.9596 FOL.189

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UNDER THE "TRANSFER OF LAND ACT"

DATED the 7th day of February 1985

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Assistant Registrar of Titles

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MORTGAGES K379135, K814538 and K814539

Knark
The above mortgage is
discharged to to part
being the within Land
15 APR 1986



CAVEAT NO.K750310 LODGED - 9 FEB 1984 | FOL 139



CAVEAT NO.X750312 LODGED 9 FEB 1984



CAVEAT NO. K753901 LODGED13 FEB 1984



MORTGAGE

FAS BIANCA NOMINEES PTY. LTD.

REGISTERED 27/2/86

M158999F



CAVEAT NO.1939830F LODGED 5 JUL 1987



CAVEAT NO. 1939831 LODGED 15 411 1987



CAVEAT NO. 1939832 LODGED 15 JUL 1987

-2 DEC 1987



CAVEAT

CAVEATOR: RACHAEL ELIZABETH HOGARTH

CAPACITY: HORTGAGEE

DATE OF CLAIM DOCUMENT: 27/10/87

LODGED BY: 1792E NEVILE & CO. OF 7TH FLOOR

100 COLLINS ST. MELBOURNE 3000

NOTICE TO: AS ABOVE

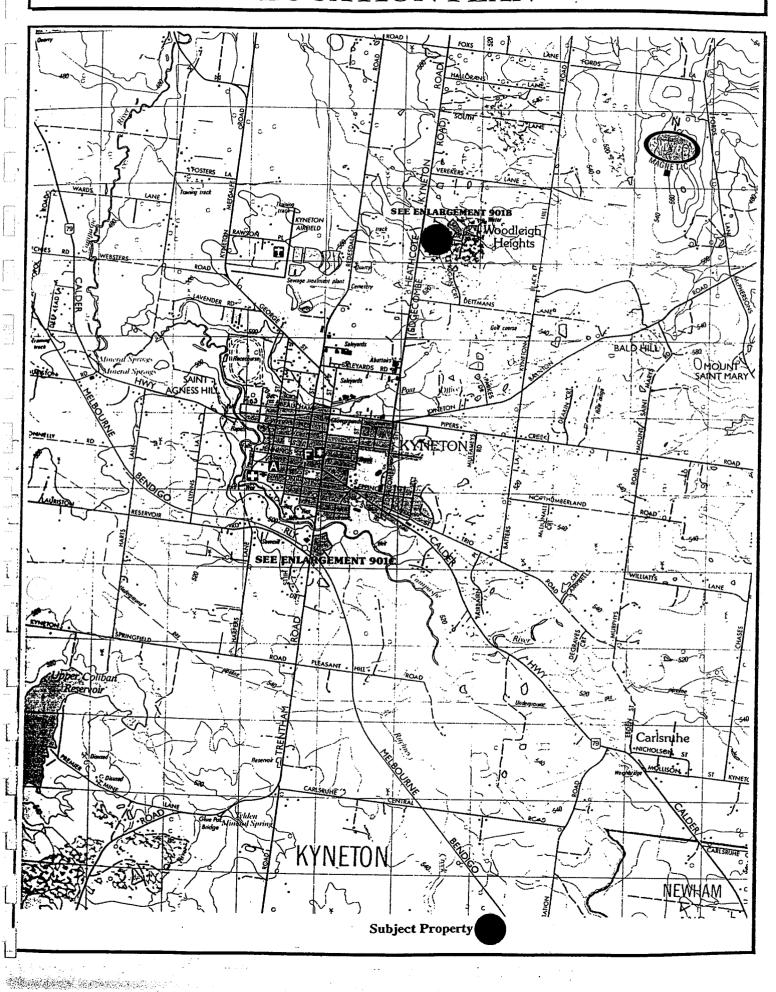
NO: N167254R DATE: 1/12/87

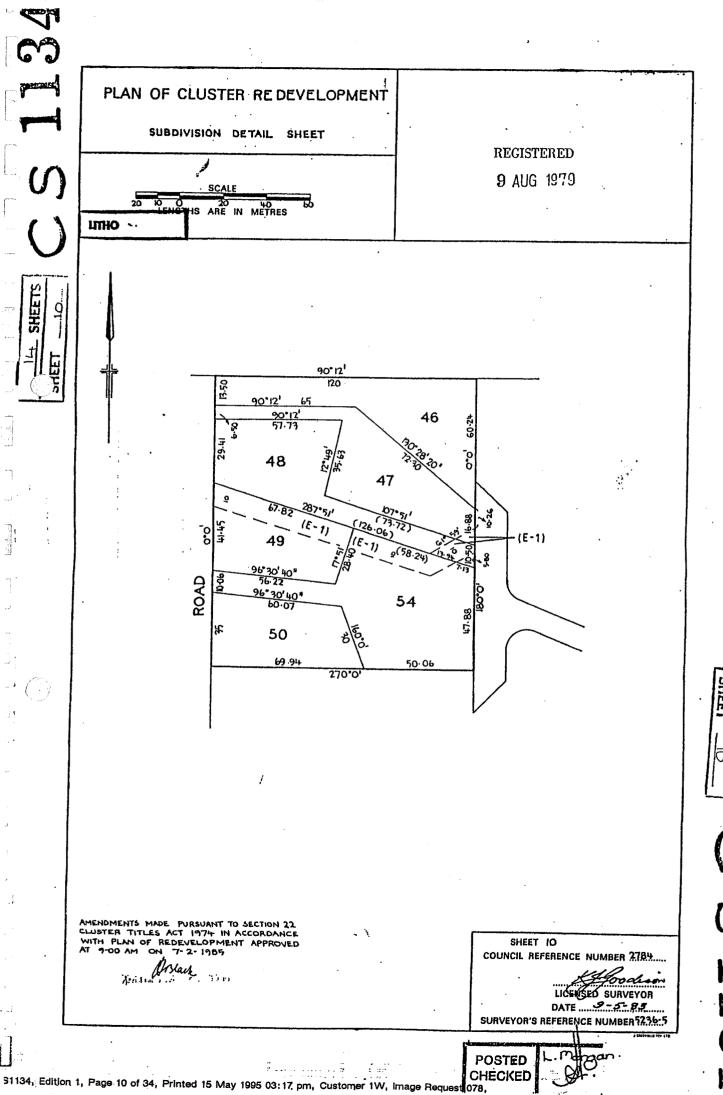






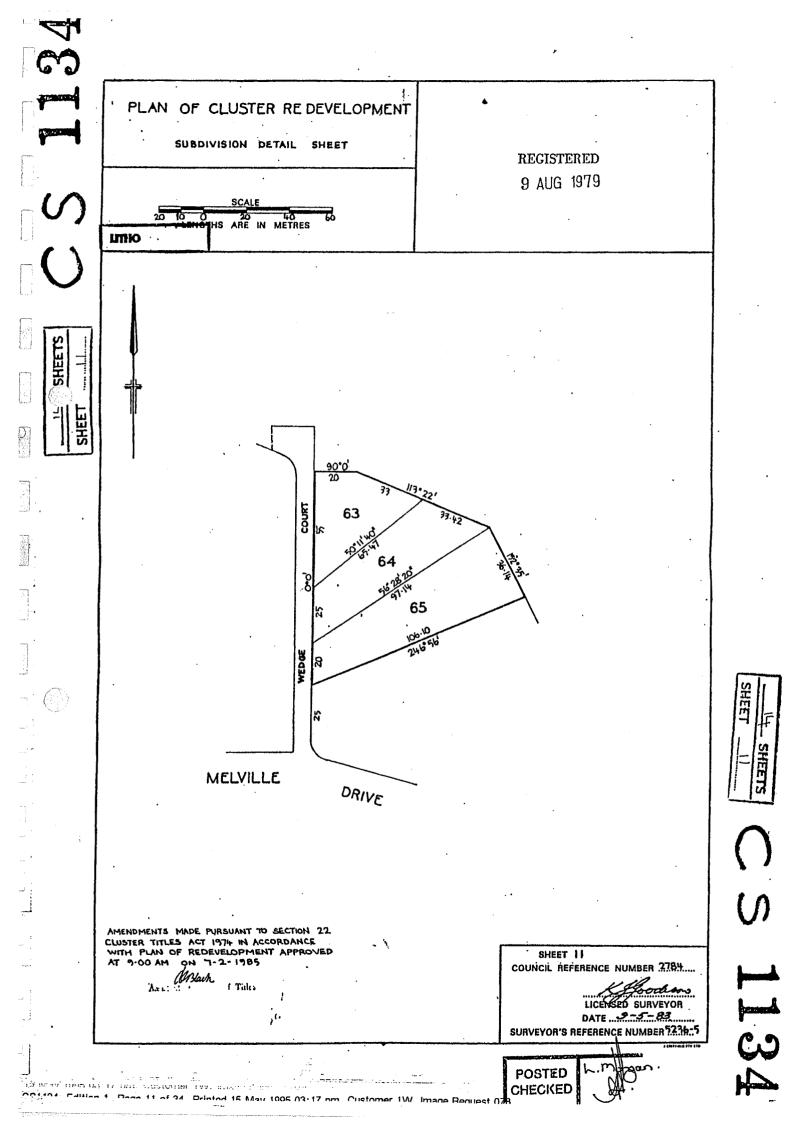
LOCATION PLAN



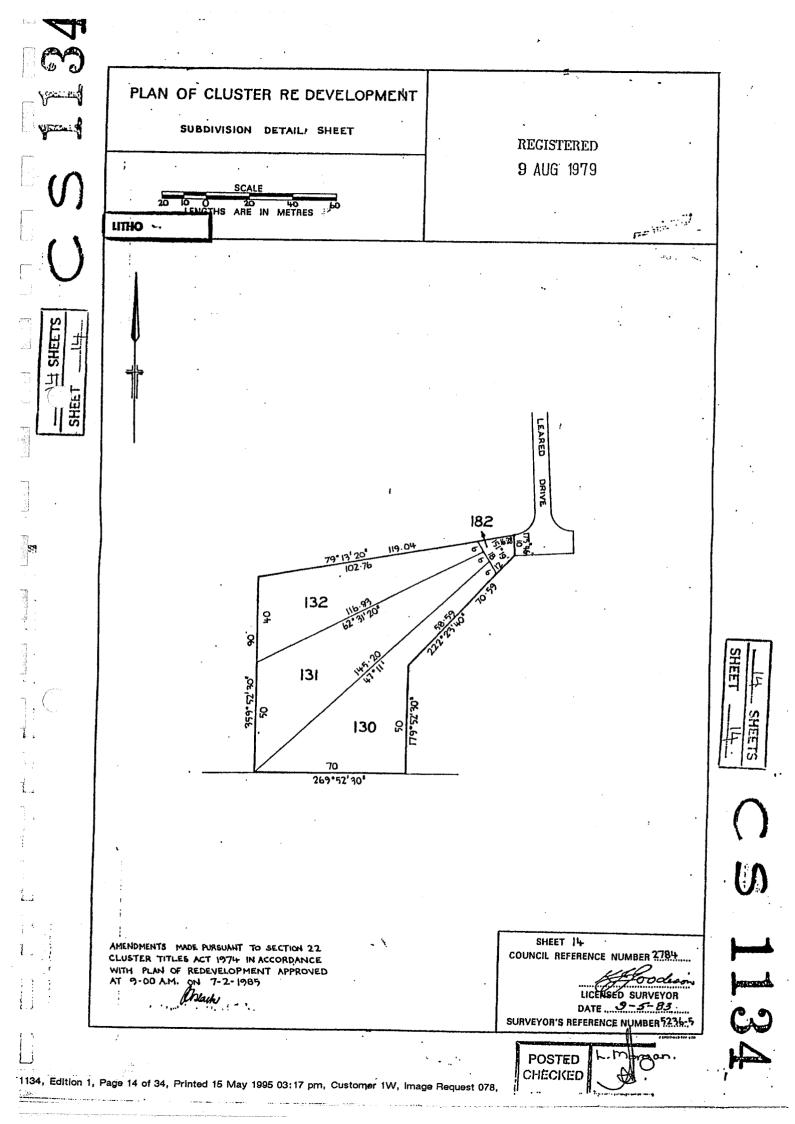


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PLAN OF CLUSTER REDEVELOPMENT SUBDIVISION DETAIL SHEET REGISTERED 9 AUG 1979 20 40 IS ARE IN METRES шно -90°12 80 90°12′ 79 78 AMENDMENTS MADE PURSUANT TO
SECTION 22 CLUSTER TITLES ACT 1974
IN ACCORDANCE WITH PLAN OF
REDEVELOPMENT APPROVED AT 9.00 AM.
ON 7-2-1985 74 72 Andreas Heading of Titles 270°0 . 73 SHEET 12 COUNCIL REFERENCE NUMBER 2784 270°0 MELVILLE DRIVE LICENSED SURVEYOR DATE 9-5-83 SURVEYOR'S REFERENCE NUMBER 5236:5 POSTÉD CHECKED \$1134, Edition 1, Page 12 of 34, Printed 15 May 1995 03:17 pm, Customer 1W, Image Request 078,





SCHEDULE OF LOT SIZES

Lot No.	Area 2			
46	m² 2905			
47	2581			
48	2735			
49	2120			
50	2030			
54	3912			
63	1514			
64	1988			
65	2721			
72	2931			
73	1744			
74 .	1716			
78	1578			
79	2379			
80	3994			
130	2694			
131	3018			
132	2370			



Schedule of Lot Sales

Lot No.	Address	Sale Price	Date of Sale	Area m2	Price per m2
12	Blair Drive Kyneton	\$25,000	4/89	632	\$40
20	Blair Drive Kyneton	\$25,500	2/89	2055	\$12
28	Jacobs Avenue Kyneton	\$23,000	6/89	758	\$30
49	Castles Crescent Kyneton	\$24,000	9/89	714	\$34
50	Castles Crescent Kyneton	\$17,000	2/89	780	\$22
26	Caroline Chisolm Drive Kyneton	\$19,900	8/89	713	\$28
27	Caroline Chisolm Drive Kyneton	\$19,500	8/89	689	\$28
28	Caroline Chisolm Drive Kyneton	\$19,000	8/89	718	\$26
29	Caroline Chisolm Drive Kyneton	\$20,200	9/89	710	\$28
30	Caroline Chisolm Drive Kyneton	\$20,200	4/89	725	\$28
31	Caroline Chisolm Drive Kyneton	\$20,200	8/89	725	\$28
32	Caroline Chisolm Drive Kyneton	\$20,500	5/89	725	\$28

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