

BODY CORPORATE MANAGEMENT AGREEMENT

Dated _____

BETWEEN Unit Plan 2000/29
of 17 Cormorant Street, Bakewell, Northern Territory 0832
(the "Body Corporate")

AND ATFNT Pty Ltd
(ACN – 153 336 157)
Trading as CASTLE REAL ESTATE
(ABN - 35 153 336 157)

THE AGREEMENT

1. ENGAGEMENT OF MANAGER

1.1 The Body Corporate appoints the Manager to perform the duties and the additional duties specified and to provide advice and assist the Body Corporate members in the performance of their responsibilities under the relevant Act of Parliament for the Terms and under the conditions of this Agreement.

2. TERM

2.1 The term of this Agreement shall commence from the date of this Agreement for a period of one year (12 months).

3. CONTINUING ENAGEMENT

- 3.1 If the manager continues to supply administrative services to the Body Corporate after the expiry of the Term, the Manager is engaged by the Body Corporate on a month to month basis.
- 3.2 The Fees payable to the Manager for the supply of services are the same as the Fees payable under the expired Agreement.
- 3.3 The continuing agreement will be under the same terms and conditions as the expired Agreement.

4. DELEGATED POWERS

4.1 The Body Corporate delegates to the Manager all of the powers of the executive and ordinary members of the committee including signing under seal of the Body Corporate to the full extent permitted by law.

5. FEES

- 5.1 The Body Corporate will pay the manager, the Fees, the Additional Fees, the Expenses and any other monies which may be payable under this agreement as outlined in Schedule 1.
- 5.2 The Body Corporate authorises the Manager to deduct any monies due and payable to the Manager from its funds.

6. COMMISSIONS

6.1 An insurance broker may pay Castle Real Estate a portion of their brokerage fee, paid to the broker by the insurer for placing the policy, if such an agreement has been entered into, for the body corporate managers assistance with the completing of claims, obtaining quotes, liaising with owners, tenants, contractors and insurance assessors etc on behalf of the Body Corporate or claimant.

7. LIABILITY

- 7.1 The Body Corporate will indemnify and keep indemnified the manager from and against any and all loss, damage or liability whether criminal or civil, including all legal fees, suffered by the manager in the course of conducting the management of the Body Corporate provided that such liability has not been incurred through any negligence, omission or unlawful act on the part of the manager.

8. MANAGERS DUTIES

8.1 Information

- 8.1.1 Provide financial and activity reports as requested.
- 8.1.2 Provide financial and activity reports to all owners annually.
- 8.1.3 Provide annual reports as requested.

8.2 Accounting

- 8.2.1 Collect, bank (into a Trust Account) and account for maintenance contributions, levies, interest and other amounts due to the Corporation.
- 8.2.2 Send notices levying maintenance or other contributions and pay accounts and outgoings.
- 8.2.3 Prepare annual statements of accounts of the Corporation and arrange an annual audit of the Trust Account.
- 8.2.4 Arrange for the preparation and lodgement of annual Tax Return and any other ATO related dealings.
- 8.2.5 Prepare a budget for the coming year.

8.3 Meetings

- 8.3.1 Prepare and distribute meeting notices.
- 8.3.2 Attend the Annual General Meetings and assist the Body Corporate in the conduct of the meetings.
- 8.3.3 Attend up to 4 committee meetings per annum and assist the Body Corporate in the conduct of the meetings.
- 8.3.4 Post minutes to owners as per legislative requirements.

8.4 Maintenance

- 8.4.1 Advise and arrange for maintenance, repair and replacement of common property.
- 8.4.2 Organise emergency maintenance works.

8.5 Insurance

- 8.5.1 Place and renew insurances.
- 8.5.2 Promptly process any claim.
- 8.5.3 Liaise with a qualified valuer to assess the Corporation's replacement value if instructed.

8.6 Secretarial

- 8.6.1 Promptly deal with correspondence and requests from owners.
- 8.6.2 Regularly inform committee members of the nature and importance of correspondence.
- 8.6.3 Keep all records of the Corporation secure and confidential.
- 8.6.4 Hold and use the Common Seal in accord with the Corporation's resolutions.

9. ADDITIONAL DUTIES

- 9.1 Unless otherwise specified the following are Additional Duties for which extra fees may apply;
- 9.1.1 Meeting attendance
 - a) Attend Body Corporate meetings not prescribed in clause 8.3.
 - 9.1.2 Legal Proceedings
 - (a) Attend hearings and legal proceedings of a Tribunal or Court either as a witness or on behalf of the Corporation.
 - (b) Instruct solicitors, attend conferences and generally supervise legal proceedings involving the Corporation.
 - 9.1.3 Extraordinary Maintenance
 - (a) Liaise with Architects, Engineers, Surveyors, Builders, Loss Adjusters and Assessors, Statutory Authorities, neighbours if major works are necessary.
 - 9.1.4 Additional Accounting
 - (a) Prepare at the request of the Corporation, financial statements and budgets other than for the AGM.
 - (b) Arrange for the preparation and lodgement of BAS and other tax documents as required.
 - 9.1.5 Meter Readings
 - (a) Reading of meters and recovery of electricity or other utility charges to individual units.

10. NOTICE OF BREACH OF THIS AGREEMENT

- 10.1 Should either party to this Agreement have just cause to believe the other party has breached this agreement they may notify the other party in writing explaining the breach and desired remedy.

11. TERMINATION

- 11.1 The Body Corporate may terminate this Agreement by giving the Manager written notice of the intention to terminate the Agreement signed by all appointed committee members.
- 11.1.1 Termination of the Agreement will be taken as the last day of the month following the month notice of termination of Agreement is received by the Manager.
- 11.2 The Manager may terminate this Agreement by giving the Body Corporate written notice of the intention to terminate the Agreement.
- 11.2.1 Termination of the Agreement will be taken as the last day of the month following the month notice of termination of Agreement is received by the Body Corporate.

12. LEGISLATION

- 12.1 The Manager will comply with all obligations under the Unit Titles Act / Unit Titles Schemes Act and any other applicable law in force in the Northern Territory pertaining to this Agreement.

SCHEDULE 1

1) THE MANAGER

ATFNT Pty Ltd
(ACN – 153 336 157)
Trading as CASTLE REAL ESTATE
(ABN - 35 153 336 157)
PO Box 2988
Palmerston NT 0831

2) THE BODY CORPORATE

Unit Plan 2000/29
of 17 Cormorant Street, Bakewell, Northern Territory 0832

3) TERM

12 Months

4) DISBURSEMENTS

- | | |
|--|---|
| • Management Fee | \$310.00 + GST per unit per annum |
| • Postage, Stationary & Photocopying | Included in Management Fee |
| • Assist with the completion of annual Tax Returns | \$180.00 + GST
(As required by legislation) |
| • Assist with the completion of Quarterly BAS | \$50.00 + GST (per statement)
(As required by legislation) |
| • Section 37's | \$60.00 + GST
(Payable by the requesting owner) |
| • Additional Duties | \$70.00 + GST per hour or part thereof |

5) DEBT RECOVERY FEES

- All charges incurred to recover unpaid contributions by a defaulting owner will be allocated to that owner and levied against the unit.

EXECUTED AS AN AGREEMENT

Executed on behalf of

Unit Plan 2000/29

(Witness)

Signature _____

Signature _____

Print Name _____

Print Name _____

Position _____

Position _____

AND

Executed on behalf of
ATFNT Pty Ltd - (ACN – 153 336 157)
Trading as Castle Real Estate - (ABN - 35 153 336 157)

Signature _____

Print Name Daniel Ferguson

Position Director

