

Annexure E

PACIFIC HARBOUR - DUX CREEK - DRY

Residential Community Association Incorporated Information Memorandum

These Special Conditions are incorporated in and form part of the Contract of Sale

BETWEEN HEGIRA PTY LTD (ACN 008 610 357) (As Seller)

AND _____ (As Buyer)

Dated the _____ day of _____ 20 _____

Lot _____ on SP _____

The Pacific Harbour Residential Community Association Incorporated (PHRCA) is a non-profit, incorporated body established to proactively manage landscaping, maintenance, security, graffiti, traffic, public safety and other issues impacting upon the current and future residents of Pacific Harbour.

PROTECTING YOUR INVESTMENT, NOW AND IN THE FUTURE:

Pacific Harbour is a premier award winning Residential Development with extensively landscaped streets, entry statements, parklands, pathways and canal waterways for the enjoyment of all Residents.

To endeavour to maintain the quality of the Estate, the PHRCA has been established. A Pacific Harbour Resident, for a minimal weekly contribution can help maintain the quality, look and feel of the Estate.

During the development stage, the Developer attends to the presentation of public areas. Once the residential allotments have been developed, the responsibility for maintenance of public areas falls to Council. For high quality developments such as Pacific Harbour, it is beneficial to the Residents to supplement the service provided by Council.

HOW DOES THE PHRCA WORK?

The PHRCA is an organisation run by the Residents for the benefit of the Pacific Harbour Estate (with the assistance of professional managers with suitable experience to assist with the technical aspects).

THE AIMS ARE:

- To maintain the high standards of presentation of public areas
- To control the Estate appearance by the Community for the Community
- To optimise Council service levels to the Estate
- To maintain high levels of communication and cooperation between the Local Government Departments, State Government Departments and Residents
- To enhance community spirit and quality of life for Residents of the Estate
- To enhance and maintain environmental values
- To enable decision making by the Residents for any ongoing improvements to public areas and/or facilities.

The PHRCA is an innovative arrangement for a quality residential development based on a model that is extensively used overseas. This is an arrangement for giving responsibility for quality control back to the Residents as well as contributing to a culture of community pride.

THE OBJECTIVES INCLUDE:

Monitoring and reporting on the listed activities below which may or may not be the responsibility of the PHRCA. The PHRCA will endeavour to ensure the responsible parties/organisations are meeting their service obligations and may partner with the responsible party to achieve outcomes which enhance and or contribute to the PHRCA community well-being.

The PHRCA may make financial contributions with respect to these activities, and or carry out works, but this will be at the sole discretion of the committee, having regard to contributions received and the benefits which may be realised.

1. Landscaping and Maintenance

- a) Parks and park furniture
- b) Nature strips, entry statements, roundabouts
- c) Drainage and easements
- d) Rubbish and litter control
- e) Operate and maintain all formal irrigation not already managed by Council
- f) Tanker and hand watering of all non-irrigation areas when required
- g) Edging and trimming of parks, nature strips, etcetera
- h) Pruning of gardens and street trees
- i) Fertilising, weeding and pest control
- j) Fencing
- k) Washing and re-sealing concrete feature pavement
- l) Mulching of garden areas
- m) Supply and maintenance of playground equipment
- n) Hard and soft shade structures
- o) Maintain Main Entrance Water Feature which includes pump, power, optic lighting and any structural maintenance
- p) Wader Bird Sanctuary and Lagoon including paths, gardens, lagoon, water quality, interpretation signage and bird hide
- q) Mowing and general tidiness of vacant allotments

2. Waterways

- a) Canal maintenance, rubbish control, maintenance of canal infrastructure
- b) Interaction with relevant Local and State Government Departments
- c) Water quality management of canals
- d) Monitor and report on navigational aids within the canals
- e) General behaviour of all users of the waterways

3. Covenants

- a) Administration and policing of covenants in accordance with the Community Development Standards – Covenant
- b) Manage the assignment of Covenants to new Buyers upon the sale of existing properties
- c) Monitor and manage good presentation of any rental properties
- d) Monitor and report the parking of trucks and caravans on road reserves which do not comply with the covenant

4. Traffic and Pedestrian Safety and Links to other Facilities

- a) Monitor safety of vehicle, bicycle and pedestrian traffic and where necessary or desirable, liaise with the responsible Local and State Government Authorities

5. Public Safety, Vandalism and Personal Security

- a) Neighbourhood watch
- b) Graffiti control
- c) Estate Security
- d) Public property vandalism repairs

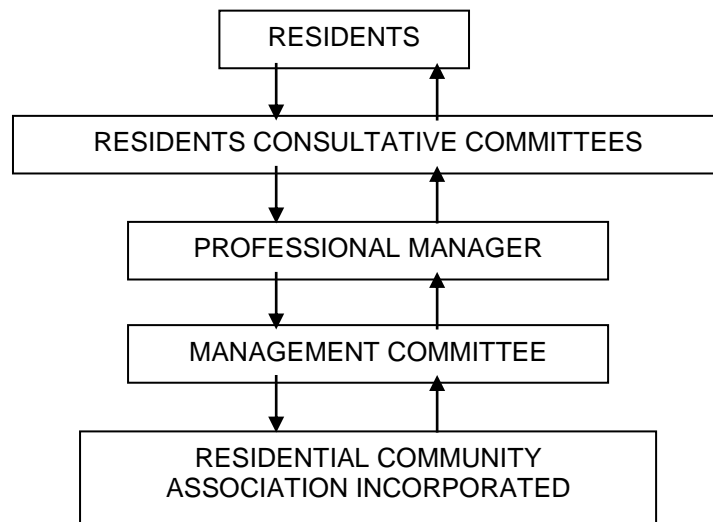
6. Communication with Existing and Prospective Residents

- a) Publish a regular newsletter updating existing Residents of all activities and initiatives
- b) Publish and distribute annual activity and financial reports
- c) Publish and distribute an annual Welcome Kit for Information and Communication Contacts for both existing and new Residents

7. Other

- a) Management and maintenance of any other community facility/improvement that will be of benefit to the Pacific Harbour Estate.

WHAT IS THE STRUCTURE OF THE RESIDENTIAL COMMUNITY ASSOCIATION INCORPORATED?



Incorporated Association: The PHRCA is an independent body that has been set up for the benefit of the established Pacific Harbour Estate. It will handle all monies and its independence will ensure fair dealing between and on the part of all interest parties and stakeholders.

Membership: Membership of the PHRCA will be limited to the residential areas outlined in the attached plan. Each Waterfront Residential Household will be entitled to one vote at general meetings of the PHRCA and each Non-waterfront Residential Household will be entitled to one vote at general meetings of the PHRCA. An application form for Membership of the PHRCA must form part of each Contract of Sale and be signed by the Buyer.

Interim Management: The work of the PHRCA will be carried out by a Management Committee initially made up of the Pacific Harbour Developer personnel who will fulfil this role until the sale of the last allotment in the Pacific Harbour Development. The Developers will engage subcontractors to undertake all works in accordance with the aims and objectives of the PHRCA. This will ensure that the high standards are met and all management and maintenance budgets and procedures are in place and operational before handover. Consultative Committees of Residents will be set up to represent Residents' interests and liaise with the Developer in relation to matters, e.g. maintenance of community areas, landscaping, security, etcetera. These committees will provide an avenue for the wishes and concerns of Residents to be filtered through to the responsible persons.

Management on Completion of the Development: The election of new Management Officers by the Residents will then take place at an Annual General Meeting to take over the Management of same. Elections of all office bearers will take place annually thereafter. Residents who have fully paid their contributions will be eligible to vote. Meetings of the new Management Committee will need to take place as many as one per month or one per quarter as required.

Professional Manager: To coordinate the decision making process of the new Management Committee, an independent Professional Manager will be appointed. The duties of the Professional Manager may include the following items:

- Act as the Secretary and Treasurer for the Management Committee
- Assist in meeting organisation and effectiveness
- Organise, attend, minute and attend to post meeting secretarial and treasurer activities
- Liaise with maintenance and security contractors and ensure reports are produced for Committee meetings
- Attend to inwards and outward correspondence for the PHRCA
- Attend to the payment of contractors invoices and other accounts of the PHRCA once duly authorised
- Issue and receipt contributions from lot owners
- Maintain books of account and records of the PHRCA
- Prepare annual statements of accounts

- Convene and attend Annual General Meetings of the PHRCA
- Attend to insurance matters for the PHRCA
- Handle queries from Residents and other entities regarding the Management Committee.

Contributions: The added rights and benefits of the PHRCA will be paid for by the Residents and initially will cost the Resident \$8.00 per week for Non-waterfront Households (\$7.00 per week for payment on or before the due date) and \$8.00 per week for Waterfront Households (\$7.00 per week for payment on or before the due date). The weekly contribution may be adjusted annually with the Consumer Price Index. Some of the Funds may be allocated to a Sinking Fund for future capital expenditure. Any extra expenditure requiring additional contributions will need to be voted upon and approved by the Members of the PHRCA. Payments will be made every 6 months in advance with the first payment due at the settlement of the Buyer's property. By issuing two notices per annum rather than quarterly, the administration costs are reduced.

Developer Contributions: During the Interim Management period, where the contributions of the Residents are insufficient to pay for all matters undertaken by the Management Committee, the Developer will provide the funds necessary to cover any shortfall of expenditure over Residents contributions.

Transfer of Membership: When a Resident sells their allotment, the Resident agrees to pass on the Membership/s of the PHRCA to the new Owner of the Lot. The Resident and Buyer must provide to the Developer prior to settlement, a signed application for membership of the PHRCA which is capable of acceptance by the PHRCA. Upon settlement between the parties, any Fees and other arrears owed on the Lot must be paid in full to the Association. Any arrears on the Lot are to be adjusted as against the vendor, and any prepayment of Fees is to be adjusted as against the purchaser in the same manner as Council rates are adjusted at settlement. If an adjustment is not made at settlement, any outstanding fees or arrears will automatically pass to the new owner for full payment.

Rules of the PHRCA: The Rules of the Incorporated Association have been registered with the appropriate authorities and are available for inspection at the Pacific Harbour Sales and Information Centre and on the PHRCA website www.phrca.com.au.

ACKNOWLEDGEMENT:

The Buyer/s acknowledge having received a copy of the Pacific Harbour Residential Community Association Incorporated Information Memorandum and the Buyer/s hereby agrees to become a Member of the Pacific Harbour Residential Community Association Incorporated upon the terms and conditions as set out in this Information Memorandum.

The Buyer/s acknowledge having received a copy of the Community Development Standards – Covenant and agrees to comply with the relevant and legally enforceable conditions which are contained within the Covenant and for which the PHRCA has a mandate to enforce.

Dated this _____ day of _____ 20_____

Buyer

Witness

Hegira Pty Ltd

Witness

PHRCA MEMBERSHIP APPLICATION

APPLICANT INFORMATION

Name:

Lot/Address purchased:

City: BANKSIA BEACH

State: Queensland

Post Code: 4507

PURCHASER(S) DETAILS

Name:

Mailing address:

City:

State:

Post Code:

E-mail address:

Phone:

Mobile:

Fax:

The purchasers hereby apply for membership of the Pacific Harbour Residential Community Association Incorporated (PHRCA).

I/we have read the PHRCA Information Memorandum and agree to be bound by the Rules of the PHRCA.

I/We consent to the use of electronic communication as per the email address or facsimile number provided as a method of communication with the PHRCA and the Body Corporate Managers.

CONTACT DETAILS

Name:

My preference for correspondence, invoices, newsletters is by: *Mail / Email* circle one only

Addresses as above: YES / NO

Email address:

Mailing Address:

Phone:

City:

State:

Post Code:

VOTING INFORMATION

Should the Applicant be a Company, Joint Buyer, Partnership, Superannuation Fund, Trust or other Entity, then the person nominated as the Representative for the purposes of voting and the register of Members is:

Nominee:

Mailing Address:

City:

State:

Post Code:

Email address:

Phone:

Mobile:

Fax:

PURCHASER(S) SIGNATURES

Dated this _____ day of _____ 20__

Applicant: _____ Witness: _____

Applicant: _____ Witness: _____

Internal use only

Acknowledged and Accepted by the Pacific Harbour Residential Community Association Incorporated

Signed: _____ Position: _____ Date: _____

Membership number:

All membership and related records have been updated by: _____ Date: _____
[The Professional Manager]