BETWEEN:

BODY CORPORATE FOR 'PELICAN COVE' COMMUNITY TITLES SCHEME 6308
('the Body Corporate')

AND:

DYNASTY REALTY PTY LTD ACN 605 573 608 AS TRUSTEE FOR QIN UNIT TRUST
('the Manager')

AND:

LIN QIN
('the Guarantor')

DEED OF VARIATION TO THE DEED OF ENGAGEMENT AND THE DEED OF AUTHORISATION

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LAWYERS

THIS DEED OF VARIATION is made the day of 2018

BETWEEN: **BODY CORPORATE FOR 'PELICAN COVE' COMMUNITY TITLES SCHEME 6308**

('the Body Corporate')

AND: **DYNASTY REALTY PTY LTD ACN 605 573 608 AS TRUSTEE FOR QIN UNIT TRUST**

('the Manager')

AND: **LIN QIN**

('the Guarantor')

WHEREAS

A. The Body Corporate and Manager are parties to the Agreements.

B. The Body Corporate has in general meeting resolved to enter into this Deed granting the Manager a further option for a period of five (5) years to the Agreements, and bringing the Agreements in line with a recent update in body corporate law.

C. The Guarantor agrees that the guarantee and indemnity previously given by him to the Body Corporate in the Agreements will continue for the option period if the Agreements are extended for the option period contemplated by this Deed.

IT IS AGREED

1 Definitions

1.1 In the interpretation of this Deed, unless inconsistent with the subject or context, each of the expressions defined in Part 1 of Schedule 1 shall have the meaning there assigned to it and the provisions of Part 2 of Schedule 1 shall apply.

2 Variation to Deed of Engagement

2.1 The Deed of Engagement is varied as follows:-

(1) Clause "2.1(ii)" in the Deed of Variation dated 28 February 2014 is to be renumbered "2.1(j)";

(2) Inserting the following clause as clause 2.1(k):-

"2.1(k) The following clause 9D is inserted into the First Agreement:-

9D This Agreement shall be extended for a period of five (5) years commencing 2 May 2030 and ending on 1 May 2035, provided that:

(a) the Manager gives written notice to the Body Corporate of their desire to exercise the option period herein no earlier than six (6) months and no later than three (3) months prior to the expiry of the preceding term; and

(b) the Manager is not in breach of this Agreement entitling the Body Corporate to terminate the Agreement at the time of giving such notice nor at the expiry of the preceding term."

3 Variation to Deed of Authorisation

3.1 The Deed of Authorisation is varied as follows:-

(1) Inserting the following clause as clause 2.1(f):-

"2.1(f) The following clause 12D is inserted into the First Agreement:-

12D This Agreement shall be extended for a period of five (5) years commencing 2 April 2030 and ending on 1 April 2035, provided that:

(a) the Agent gives written notice to the Body Corporate of their desire to exercise the option period herein no earlier than six (6) months and no later than three (3) months prior to the expiry of the preceding term; and

(b) the Agent is not in breach of this Agreement entitling the Body Corporate to terminate the Agreement at the time of giving such notice nor at the expiry of the preceding term."

3.2 Adding the following Clause 2.1(g):-

"2.1(g) The following clause 6A is inserted into the First Agreement:-

6A Despite Clause 6, if a financier of the Agent (as referred to in section 126 of the *Body Corporate and Community Management Act 1997*) acts in place of the Agent or a Controller as defined in the *Corporations Act 2001* (which must not be the Agent or an associated entity of the Agent) is appointed by that financier to the Agent and acts in place of the Agent in respect of this Agreement, then the occurrence of the events in Clause 6(b) do not give the Body Corporate the right to terminate this Agreement. Nothing in this Clause prevents the Body Corporate terminating this agreement in accordance with the *Body Corporate and Community Management Act 1997* or the applicable Regulation Module."

4 Consent in General Meeting

4.1 The Body Corporate and the Manager hereby acknowledge that an ordinary resolution approving this variation was passed in a general meeting of the Body Corporate for the Scheme in accordance with the module of regulations applying to the Scheme, where a motion and statutory Body Corporate and Community Management Form 20 was circulated with the agenda, and such motion authorised the execution of a Deed with the Manager to evidence the variation.

5 Costs

5.1 The Manager will pay its own costs of and incidental to the preparation and stamping of this Deed and will be responsible for the Body Corporate's reasonable legal and administrative costs (including the Returning Officer's fee) incurred and associated with the Body Corporate's review of and entry into this Deed.

6 Covenant by the Body Corporate and Manager

6.1 The Body Corporate, the Manager and the Guarantor:-

(1) ratify and confirm all the terms and conditions of the Agreements as varied by this Deed; and

(2) agree to be bound by the terms and conditions of the Agreements as varied.

7 Manager as Trustee

7.1 If the Manager enters into this Deed or otherwise at any time holds the Agreements as a trustee of any trust ('the Manager's Trust') then, whether or not the Body Corporate has any notice (actual or constructive) of the Manager's Trust, the Manager warrants that it has full power under the Manager's Trust to enter into and perform its obligations under the Agreements.

8 Governing Law

8.1 This Deed is governed by and is construed in accordance with the laws of the State of Queensland.

9 Guarantee and Indemnity

9.1 In consideration of the Body Corporate entering into this Deed at the request of the Guarantor, the Guarantor hereby agrees that the guarantee and indemnity given by him/her to the Body Corporate pursuant to the Deed of Assignment shall continue to bind him/her for the further term as contemplated in this Deed for as long as the Manager remains the Manager under the Agreements.

SCHEDULE 1

Part 1 - Definitions

In this Deed, unless the subject or context is inconsistent, each of the following expressions shall have the meaning assigned to it below:-

Agreements	means collectively the Deed of Engagement and the Deed of Authorisation.
Deed of Engagement	means the Deed of Engagement dated 2 May 2002, currently between the Body Corporate, Manager and Guarantor, by which the Body Corporate contracted as to certain caretaking activities in respect of the Scheme for an initial term of 13 years commencing on 2 May 2002 and expiring on 1 May 2015 with three (3) further options of five (5) years each, and as varied, assigned and extended.
Deed of Authorisation	means the Deed of Authorisation dated 2 May 2002 between the Body Corporate, Manager and Guarantor, by which the Body Corporate contracted as to certain letting activities in respect of the Scheme for an initial term of 13 years commencing on 2 April 2002 and expiring on 1 April 2015 with three (3) further options of five (5) years each, and as varied, assigned and extended.
Deed of Assignment	means the Deed of Assignment dated on or around 2015 between the Body Corporate and JPS management (Aust) Pty Ltd ACN 142 252 793 as trustee for the Bowcam Family Trust by which the Manager was lawfully assigned the Agreements.
Deed	means this deed of variation.
Manager	means the collective interest of the 'Caretaker' and the 'Letting Agent' under the Agreements.
Scheme	means the 'Pelican Cove' Community Titles Scheme 6308.

Part 2 - Interpretation

In this Deed, headings are for convenience only and shall not affect its interpretation. Except to the extent that the context otherwise requires:-

(a) reference to any statute or statutory provision shall include any modification or re-enactment of, or any legislative provisions substituted for, and all legislation and statutory instruments issued under such legislation or such provision;

(b) words denoting the singular shall include the plural and vice versa;

(c) words denoting individuals shall include corporations, associations, trustees, instrumentalities and partnerships and vice versa;

(d) words denoting any gender shall include all genders;

(e) any obligation on the part of or for the benefit of two or more persons will be deemed to bind or benefit as the case may be, any one or more of them jointly and each of them severally;

(f) references to Parties, Parts, Clauses, Annexures and Schedules are references to Parties, Parts, Clauses, Annexures and Schedules to this Deed as modified or varied from time to time;

(g) references to any document, deed or agreement shall include references to such document or agreement as amended, novated, supplemented, varied or replaced from time to time;

(h) references to any party to this Deed or any other document, deed or agreement shall, in the case of a company, its successors and/or assigns and, in the case of a natural person, his representatives and permitted assigns;

(i) all references to "$" and "dollars" are to the lawful currency of Australia.

Executed as a Deed

The Parties have executed this Deed on the date previously appearing in this Deed.

EXECUTED by **BODY CORPORATE FOR 'PELICAN COVE' COMMUNITY TITLES SCHEME 6308** in accordance with the provisions of the *Body Corporate and Community Management Act 1997.*

Authorised Signatory

Authorised Signatory

BODY CORPORATE FOR PELICAN COVE C.T.S. 6308 The Common Seal of

EXECUTED by **DYNASTY REALTY PTY LTD ACN 605 573 608 AS TRUSTEE FOR QIN UNIT TRUST** as Manager in accordance with section 127 of the Corporations Act 2001 (Cwlth)

Director/Secretary

Director/Secretary

Print Full Name

Print Full Name

SIGNED SEALED & DELIVERED by **LIN QIN** as Guarantor in the presence of:

A Justice of the Peace/Solicitor

Lin Qin