

DEED OF CHARGE

I, ##[INSERT OWNER]/ or / ##[INSERT DIRECTOR], Director of
##[INSERT COMPANY NAME AND ACN##] acknowledge and agree that:

1. Pursuant to the Building Contract, Glenvill Projects Pty Ltd ACN 147 526 074 (**Glenvill**) has agreed to construct a residential dwelling on the Land.
2. In consideration of Glenvill agreeing to the Payment Schedule described below under the Building Contract (in lieu of usual monthly progress claims), I hereby charge all of my right, title and interest in the Land to Glenvill as security for the performance of my obligation to comply with the Payment Schedule.
3. By granting a charge in Glenvill's favour, I consent to Glenvill registering a caveat over the title of my Land and I agree not to remove or do anything which may result in Glenvill's caveat being removed.
4. Glenvill's charge will rank behind any bona fide arms' length mortgagee financier who seeks to be registered on the title for the Land as first ranking mortgagee.
5. Glenvill may novate or assign the benefit of its interest under this charge to any third party without my consent and I agree to sign all documentation required by Glenvill in order to give effect to that novation or assignment.
6. Glenvill reserves the right at any time to call for a mortgage to be granted and executed in Glenvill's favour as security for my performance of the Payment Schedule and such mortgage shall rank behind any mortgage granted by me to a bona fide arms' length mortgagee financier who seeks to be registered on the title to the Land as first ranking mortgagee.
7. I have obtained or I have had a reasonable opportunity to obtain independent legal advice as to the legal effects and implications of this Deed of Charge.
8. I agree not to sell, transfer, mortgage, encumber or otherwise deal with the Land, without the prior written consent of Glenvill, which shall not be unreasonably withheld.

Schedule

Building Contract: An agreement dated _____ 2016 entered into between Glenvill and
##[INSERT OWNER] in respect of the Land.

Payment Schedule: 5% of price payable under the Building Contract (**Contract Price**) on
##[INSERT MILESTONE];
5% of the Contract Price at ##[INSERT MILESTONE]
90% of the Contract Price at completion.

Land: Lot _____ on proposed plan of subdivision PS _____, Latrobe Avenue
and Parkview Road, Alphington, Victoria 3078.

Executed as a deed on this _____ day of _____ 2016

SIGNED SEALED AND DELIVERED by _____)
##[INSERT OWNER] in the presence of: _____)

.....
Signature of Witness

.....
Signature of ##[INSERT OWNER]

.....
(Print) Full Name of Witness

EXECUTED by ##[INSERT COMPANY])
in accordance with section 127 of the Corporations Act 2001)
(Cth): _____)
_____)

.....
Director

.....
Director/Secretary

.....
(Print) Full Name

.....
(Print) Full Name