

Companies Act 1936
Company Limited by Shares
MEMORANDUM OF ASSOCIATION
OF
MONT CLAIR HOME UNITS PTY. LIMITED

1. The name of the company is "Mont Clair Home Units Pty. Limited".
2. The registered office of the company shall be situated at Sydney in the State of New South Wales or such other place or places in the said State as the directors may from time to time determine.
3. The objects for which the company is established are:-
 - (a) To purchase from MANUFACTURERS MUTUAL INSURANCE CUSTODIAN TRUSTEES (CANBERRA LIMITED) a block of flats situate at 347 Liverpool Street, Darlinghurst erected on the land comprised in Certificate of Title Volume 4808 Folio 45 at the price of \$144,645 and to conduct the same as first class home units available for occupation by members of the company or their tenants or other persons from time to time approved by the Board.
 - (b) To manage and conduct buildings at any time erected upon any lands of the company as homes flats or units with all necessary and convenient facilities garages and appurtenances for the use and occupation of members of the company or their approved nominees or other persons from time to time approved by the Board of Directors or subject to such terms and conditions as are provided for by the Articles of Association from time to time or as are required by the directors in particular cases or generally.
 - (c) To carry on the businesses of wine, spirit, beer, mineral water, tobacco, cigar and cigarette merchants and retailers, confectioners, florists and restaurant and refreshment-room keepers or proprietors, or any of such businesses.
 - (d) To grant licences or concessions over or in respect of property or rights of the company.
 - (e) To acquire and hold either in its own name or by its nominees its own debenture or debenture stock and also any shares stocks debentures debenture stock bonds obligations or securities issued or guaranteed by any company having objects altogether or in part similar to any of the objects of this company or carrying on or established or empowered to carry on any business which this company is either expressly or by implication empowered by any specific or original clause of the memorandum to

acquire undertake or carry on or any business in which in the opinion of this company it would be advantageous to be interested whether such companies are constituted or carrying on business in the Commonwealth of Australia or elsewhere.

(f) To take or subscribe for any share or interest in any existing or any new business venture or enterprise jointly with any other company or person on any terms and conditions including conditions and agreements as to sharing profits expenses or any other terms or arrangement.

(g) Generally to join in any scheme or agreement as to any of the company's objects jointly in partnership or associated with any other company or person.

(h) To make arrangements or agreements with any company or person carrying on business similar to that carried on by the company or authorised to be carried on under any of its objects for sharing profits or for joint management or control or in relation as to the whole or any part of the company's business or ventures either generally or in any State or locally.

(i) To enter into any arrangement as to joint purchase of privileges rights concerns or property and join with other persons or companies in any arrangements with any other company or person as to joint management or dealing with any part of the company's property or venture.

(j) To co-operate with any company or person as to the carrying on in any way the whole or any part of the company's business or venture or as to the management or dealing with same or as to any branch of entertainment or amusement or as to any department thereof or anything connected therewith.

(k) To purchase acquire take on lease or building lease or hire exchange secure options over or otherwise acquire and hold upon such terms and conditions as may be deemed expedient either in its own name or the names of its nominees real and personal property and rights and privileges of all kinds or any interest therein, and in particular lands of any tenure estates buildings hereditaments businesses mortgages charges machinery plant stock in trade book debts concessions easements rights of way options contracts restrictive covenants and any claims against such property or against any person or company and rights privileges and choses in action of all kinds and any interest in any of the foregoing assets or concerns-and to carry on any business concern or undertaking so acquired also to discontinue surrender abandon sell deal with and dispose of all or any portion of any such property business concern or undertaking.

(l) To give or accept or exchange by way of consideration or part

consideration for anything acquired or sold or services rendered to or by the company any cash shares property chattels choses in action debentures mortgages charges or securities that may be agreed upon.

(m) To carry on any other business whether similar to any of the abovementioned business or not which may seem to the company capable of being conveniently carried on either in connection with or as subsidiary to any of the foregoing business or objects or independently thereof or which may appear calculated directly or indirectly to enhance the value or utility of or render more profitable any of the property or rights for the time being of the company.

(n) To acquire accept and take over with any such business or businesses as aforesaid all or any of the assets and liabilities of the proprietors of the same in connection therewith as a going concern and to amalgamate any two or more of such businesses whether the same be of a like or different nature and to enter into all necessary agreements for the purpose.

(o) Generally to purchase take on lease or in exchange hire or otherwise acquire any real or personal property or any estate or interest whatever and any rights privileges or easements and all other rights whatsoever over or in respect of any property real or personal.

(p) To apply for register purchase acquire hire or otherwise acquire and protect or renew or join in with any other person or company in so doing in any part of the world any patents letters patent brevets d'invention patent rights trade marks protections licences inventions concessions rights privileges methods or secrets of manufacture and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention trade mark copyright representation or privileges which may seem to this company calculated directly or indirectly to benefit this company and to use exercise develop manufacture or grant licences or privileges in respect of or otherwise sell let deal with dispose of or turn to account the property rights or information so acquired or any part thereof and to expend money in experimenting upon or seeking to improve any patent rights methods or inventions which the company may acquire or propose to acquire and to make produce trade and deal in all articles appliances and things capable of being made produced or traded in by virtue of any rights acquired as aforesaid.

(q) To purchase or otherwise acquire and undertake the whole or any part of the business property goodwill and assets of any person firm or corporation carrying on or proposing to carry on any business which this company is authorised to carry on or possessed of property suitable for the purposes of

this company and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person firm or company or to acquire an interest in amalgamate with or enter into partnership arrangements for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person firm or corporation and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares debentures debenture stock or securities that may be agreed upon and to hold and retain or sell mortgage and deal in any shares debentures debenture stock or securities so received.

(r) To unite with amalgamate with acquire or absorb and carry into effect any arrangement for amalgamation with any other company having objects whether primary or ancillary altogether or in part similar to those of this company or with any company association firm or person carrying on any business which the company is authorised to carry on or possessed of property suitable for the purposes of the company whether by sale or purchase of the whole or any part of the undertaking or property of this company or of any such other company including power to assume all or any of the liabilities of such company and to give or accept by way of consideration for such amalgamation union acquisition or absorption any payment of cash or any agreement for periodical payments of cash secured or unsecured or shares wholly or partly paid up or stocks bonds obligations debentures debenture stock scrip or securities of any person company or corporation and whether of the company with which such amalgamation is effected or not.

(s) To lease sub-lease let hire or dispose of on hire purchase or in any other manner all or any part of the company's property real or personal and to accept surrenders of any such leases or sub-leases or hiring agreements and to enter into possession or repossession of any such property at any time.

(t) To sell transfer lease sub-lease let exchange surrender mortgage charge grant licences in respect of convert or otherwise deal with or dispose of the company's undertaking or any part thereof or any property or any interest in any property rights concessions or privileges belonging to this company or over which this company shall have any right or power or disposal and either together or in portions or subdivisional lots to any person firm company or corporation for such consideration and premium as this company may think fit, and in particular wholly or partly for cash or wholly or partly for periodical payments for cash secured or unsecured or shares wholly or partly paid up or stocks bonds obligations debentures

debenture stock scrip or securities of any person company or corporation acquiring the interest so disposed of or otherwise.

(u) To invest and deal with moneys of the company not immediately required in such manner as may from time to time be determined by the directors of the company for the time being.

(v) To borrow or raise money in such manner and upon such terms (with or without security) as the company may deem expedient and in particular (without limiting the generality of the foregoing) by overdraft account at any bank; and to secure the payment of money owing or to become owing or the satisfaction or performance of any obligation or liability incurred or undertaken or to be incurred or undertaken by the company in such manner and upon such terms as the company may deem expedient and in particular (without limiting the generality of the foregoing) by mortgages charges or liens over the whole or any part of the undertaking real or personal property or rights of the company present and future including its uncalled capital or by the issue of bonds equitable mortgages debentures or debenture stock (perpetual or otherwise) charged or not charged upon the whole or any part of such undertaking property and rights as aforesaid; and to redeem or pay off any such securities or substitute other securities for any such securities.

(w) To indemnify against loss any person whether a director of the company or not and any firm or corporation who or which may at any time lend money to the company or grantee any obligation of the company or become liable for the payment of any sum primarily due from the company and to give any such security as is mentioned in paragraph (v) of this clause to any such person firm or corporation.

(x) To guarantee the performance of any contracts leases mortgages obligations or agreements entered into by members customers or tenants of or other persons companies or corporations having dealings with the company whether as suppliers purchasers or otherwise and if thought fit to secure any such guarantee by any such security as is mentioned in paragraph (v) of this clause.

(y) To make draw accept endorse discount negotiate buy sell execute issue and deal in bills of exchange promissory notes bonds bills of lading stock or bond or store or other warrants debentures coupons and other securities or instruments or security whether negotiable or transferable by delivery or to order or otherwise.

(z) To develop and turn to account any land acquired by the company or in which it is interested and it particular to build construct improve develop

turn to account alter add to enlarge remove or place maintain work manage carry out or control shops stores buildings and other works and conveniences and to clear sites for the same and to build and improve let on building leases advance money to persons building on and otherwise develop the same in such manner which may seem to the company calculated directly or indirectly to advance the company's interests and to contribute to subsidise or join with any person firm company or corporation in so doing or otherwise assist or take part in the construction improvement maintenance working management carrying out or control thereof together with power to advance money to and enter into contracts and arrangements of all kinds with builders tenants. and others or otherwise howsoever.

(aa) To pay satisfy or compromise any claims made against the company which it may seem expedient to pay satisfy or compromise notwithstanding that the same may not be valid at law.

(bb) To pay all or any expenses incurred in connection with the information promotion and incorporation of the company or to contract with any person firm or corporation to pay the same.

(cc) To adopt such means of making known in Australia and elsewhere in any part of the globe the businesses and products of the company as may seem expedient and in particular by advertising in the press on railways and elsewhere and by circulars and showcards corrugated iron metals of all kinds and similar means by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes rewards and donations and to hold and promote or assist or take part in holding and promoting shows and exhibitions of every kind and to contribute towards the costs and expenses connected therewith or incidental thereto.

(dd) To make donations or subscriptions either of cash or other assets or to otherwise aid such persons clubs societies charities or institutions having any moral or public or other claims to support or aid by the company or which may be for the benefit of the company or its officials or employees and all such philanthropic benevolent charitable educational or useful purposes of a public character and to render monetary or other assistance in such other cases as the company may think directly or indirectly conducive to any of its objects or otherwise expedient to give pensions or charitable aid to any person or persons who may have served the company or to the wives children or other relatives of such persons to make payment towards insurance and to form and contribute to associations institutions trusts

combines provident and benefit funds for the benefit of any persons employed by the company.

(ee) To form register or promote any other company for the purpose of acquiring all or any part of the property and/or undertaking all or any of the liabilities of this company or of undertaking any business or operations which may appear likely to assist or benefit this company or to enhance the value of any property or business of this company and to place or guarantee the placing of and undertake and subscribe for or otherwise acquire all or any of the shares of such company as aforesaid.

(ff) To procure the company to be legalised domiciled registered or recognised in any country or place and to issue shares or debentures in any such country or place.

(gg) To give any servants or employees of the company or other person any shares or interest in profits of the company's business, and for that purpose to enter into any arrangements the company may think fit.

(hh) To insure any servants of the company against risk or accident in the course of their employment by the company and to effect insurance for the purpose of indemnifying the company in respect of claim by reason of any such risk or accident and to pay premiums on any such insurance.

(ii) To open establish and carry on branches and agencies in any part of the world and to regulate and discontinue the same.

(jj) To create and issue cumulative or ordinary preference deferred and guaranteed shares and to redeem cancel and accept surrenders of shares and to form and deal with any reserve redemption or sinking fund for any of these purposes or other objects of this Company.

(kk) To do all such other acts matters and things as in the opinion of the company or its directors may be incidental or conducive to the attainment of any of the foregoing objects or the exercise of any of the foregoing powers.

AND it is hereby declared that in the interpretation of this clause or any subclause thereof setting forth the objects of the company the meaning of any of the company's objects shall not be in any wise limited or restricted by reference to or inference from any other object or by reason of the juxtaposition of two or more objects and that in the event of any ambiguity this clause and the subclause thereof shall be construed in such a way as to widen and not to restrict the powers of the company it being the intention that the objects specified in each paragraph of this clause shall except where otherwise expressed in each paragraph of this clause be independent main objects and shall be in no wise limited or restricted by reference to or

inference from the terms of any other paragraph or the name of the company and shall be construed in the most liberal way and that no part of such clause and none of such subclauses or the objects therein specified or the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects mentioned in the first subclause of this clause but the company shall have full power to exercise all or any of the powers conferred by any part of this clause or any subclause thereof in any part of the world. And it is hereby further declared that the word "company" in this memorandum shall be deemed to include any partnership or other body of persons whether either incorporated or not incorporated and whether now existing or hereafter to be formed.

4. The liability of the members is limited.

5. The capital of the company is £144,645 divided into 144,645 shares of One pound (£1) each. The company has power from time to time to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential deferred qualified or special rights privileges or conditions or with such restrictions whether in regard to dividend voting return of capital or otherwise as the company may from time to time in meeting determine PROVIDED ALWAYS that whenever the capital of the company is divided into different classes of shares the rights and privileges of the holders of each class may only be varied or modified with the consent in writing of the holders of not less than three-fourths of the issued shares of such class.