



RESTWELL RECORD SEARCH REPORT

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| Client | Restwell Property Inspections PO Box 38 Glenfield NSW 2167 |
| Client Reference | Barin from Pascuzzo |
| Date Inspected: | 26th July 2011. |
| Order No: | 501242 |
| Strata Plan: | 14422 |
| Lot No(s): | 1 |
| Property Address: | 7 Staff Street Wollongong 2500 |
| Report Date: | 27th July 2011. |

GENERAL INFORMATION

| | |
|--|---------------------|
| Number of Lots in the Strata Plan: | 5 |
| Number of Units in the building | 5 |
| Unit of Entitlement of the subject Lot(s): | 19 |
| Aggregate Unit of Entitlement | 100 |
| When was the Strata Scheme Registered | 14th August, 1979 |
| Who is the Original Owner | Unable to ascertain |

Restwell Property Inspections Pty Ltd
A Division of Restwell Building Services Pty Ltd
PO Box 38 Glenfield NSW 2167
Tel 1300 552 262 - Fax 1300 726 643 - Mob 0417 696 277
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Web www.restwellpropertyinspections.com.au

This report was inspected and prepared by Streamline Strata Inspections
(a trading name of Purchasers Strata Inspections Pty Ltd ABN 12 002 682 528)



STRATA ROLL

| Owners Details | |
|----------------|------------------------------|
| Name: | M M & P Pascuzzo |
| Address: | PO Box 635 Dapto NSW 2530 |
| Mortgagee | |
| Name: | Nil |
| Address: | N/A |

INITIAL PERIOD

| | |
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| Does the Initial Period appear to have expired | Yes |
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MANAGING AGENT

| | |
|------------------|----------------------------------|
| Agents Name | Advanced Strata Unit Management. |
| Agents Telephone | 4229-4699 |



INSURANCE

Building Insurance:

| | |
|---------------|---------------------------------------|
| Sum Insured | \$1,456,546.00 |
| Company | Q.B.E. Insurance (Australia) Limited. |
| Policy Number | 796502 |
| Due Date | 10th May, 2012 |
| Premium | \$2,609.83 |

Public Liability Insurance

| | |
|---------------------|-----------------|
| Limits of liability | \$20,000,000.00 |
|---------------------|-----------------|

Workers Compensation Insurance

| | |
|----------------------|----|
| Has insurance policy | No |
|----------------------|----|

Voluntary Workers Insurance

| | |
|---------------------|-----------------------------------|
| Limits of liability | \$200,000.00/\$2,000.00 per week. |
|---------------------|-----------------------------------|

Other Insurances

| | |
|---------------------------------|---|
| Details of any other Insurances | <p>Loss of Rent/Temporary Accommodation: \$218,482.00</p> <p>Common Area Contents: \$13,000.00</p> <p>Fidelity Guarantee: \$100,000.00</p> <p>Government Audit cost: \$25,000.00</p> <p>Appeal Expenses - Common property health & safety breaches: \$100,000.00</p> <p>Legal Defence Expenses: \$50,000.00</p> <p>Lot Owners Fixtures and Improvements (per lot): \$250,000.00</p> |
|---------------------------------|---|

Details of any insurance broker used

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|--|--|
| | C.H.U. Underwriting Agencies Pty. Ltd. |
|--|--|

Details of the last valuation obtained

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| | A valuation for insurance purposes was carried out by Southern Valuers Opteon on 11th March, 2011. Recommended cover was \$1,456,546.00. |
|--|--|

Certificate of Currency

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|--|--|
| | Insurance certificate of currency is attached otherwise see Section General Notes and Comments |
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BOOKS OF ACCOUNT

| | |
|---|--------------------------------------|
| Approximate balance of the Administrative Fund | \$4,455.05 DEBIT, as at 26/7/2011. |
| Approximate balance of the Sinking Fund | \$13,979.41 credit, as at 26/7/2011. |
| Balances were obtained from | A Balance Sheet. |
| Copy of the balance sheet or financial statement attached | Yes |

LEVY CONTRIBUTIONS

| | |
|--------------------------------------|-----------------------|
| Administrative Fund | \$566.45 per quarter. |
| Sinking Fund | \$161.60 per quarter. |
| Are there any current special levies | No |
| Total Amount | N/A |
| Amount Payable by the Subject Lot | N/A |
| Due Date | N/A |
| Purpose | N/A |

CORRESPONDENCE

| | |
|--|------------------------|
| Period(s) of correspondence sighted at this inspection | June 2010 to July 2011 |
|--|------------------------|

MEETINGS

| | |
|---|---------------------|
| Date of first minutes made available for inspection | A.G.M. 2/11/2000 |
| Date of last minutes made available for inspection | E.G.M. 18/7/2011 |
| Date of First Annual General Meeting | Unable to ascertain |
| Date of last Annual General Meeting | 24th February, 2011 |

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BY-LAWS

| | |
|--|--|
| Were any exclusive use By-laws or Resolutions affecting the subject Lot approved in the past two years | No |
| If so, particulars are | N/A |
| What is the attitude of the Owners Corporation to the keeping of animals | It appears permission may be granted, subject to conditions. |
| State of harmony in the building | Some recent By-law infringements relating to parking on common property, depositing rubbish on the common property, hanging of washing on balconies. |

QUOTES FOR MAJOR WORKS

See attached dated 21/8/2010 of \$2,690.00 from Semaan Tiling to tile entry foyer.

See attached undated of \$2,112.00 from MGD Painting for internal painting.

See attached dated 4/10/2010 of \$3,190.00 from Danny's Painting for internal painting.

See attached dated 4/10/2010 of \$10,450.00 from Danny's Painting for painting of fascias boards.

See attached dated 29/3/2011 of \$1,900.00 from Property Rejuvenators to remove garbage bays.

See attached dated 20/4/2011 of \$2,423.00 from Coastal Windows & Doors to replace front door.

See attached dated 23/6/2011 of \$1,201.00 from Attractive Tree Service for tree removal.

See attached dated 30/6/2011 of \$2,585.00 from Illawarra Resurfacing to repair spalling on balconies.

See attached undated of \$4,990.00 from Danzo Constructions for works to Unit 5.

See attached dated 14/7/2011 of \$3,245.00 plus \$4,000.00 for scaffolding from MGD Painting for painting of fascias boards.

GENERAL NOTES AND COMMENTS

E.G.M. 19/7/2011: Managing Agent advised that as owners are using all their funds they need to be aware that they may have to impose a special levy straight away if anything was to arise.



EXPENDITURE

This section covers two years of expenses related to plumbing, water penetration and building maintenance repairs over \$1000.

Year ended October 2009: Building maintenance \$1,411.00.

Year ended October 2010: No evidence of any major or extraordinary expenditure in the records inspected.

November 2010 to July 2011: No evidence of any major or extraordinary expenditure in the records inspected.

ATTACHMENTS

Where available the following attachments for this report includes:

- 2 years of relevant correspondence
- 2 years of General Meeting Minutes
- 2 years or last 4 Executive Committee Meeting Minutes
- Last Budget
- Insurance Certificate of Currency
- Building Defect Reports or extracts/summaries (if any)
- Occupational Health and Safety Report or extracts/summaries (if any)

TOTAL ATTACHMENTS FOR THIS REPORT

Total Attachments for this report: 44

(including any print outs received from the Managing Agent are detailed below)

| | |
|---------------------|----|
| Print outs | 6 |
| Quotes | 11 |
| Correspondence | 4 |
| Minutes of meetings | 17 |
| Sundry Attachments | 6 |

Note

Documents attached to this report may disclose building defects, proposed works, legal disputes, current and proposed levies and special levies, attitude to keeping of animals, By-law changes and harmony within the complex. It is the responsibility of the client to determine how this may affect the purchase.

We always recommend that a pre-purchase building inspection and pest report be completed prior to settlement. Matters contained in this report may assist a building or pest inspector to conduct a more thorough inspection.

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