

Date: 21 September 2026

Broker: Jacques Pretorius

Ref: Push 123 787

Email: jacques@pushcapital.com.au

BORROWER DETAILS

Borrower	Pioneer Lakes
Guarantor(s)	Adam Watson
Facility Purpose	Tax debt
Rate Type	Variable
Repayment Type	Interest Only
Term	12 months
Minimum Term	12 months
Total Proposed Advance	\$20,520,000.00

SECURITY 1: Pioneer Lakes (TBA)

Key Terms

Security Type	Registered 1st Mortgage
Property Value	\$54,000,000.00
LVR	38%
Our Loan Amount	\$20,520,000.00
Standard Interest Rate	[insert]% p.a.
Discounted Interest Rate	15% p.a.
Interest Type	Capitalised (12 months pre-paid)
Repayment Type	Interest Only

Fees and Costs

Establishment Fee	2.1% = \$430,920.00 (incl. GST)
Facilitation Fee	2.1% = \$430,920.00 (incl. GST)
Pre-Paid Interest (capitalised)	\$3,078,000.00
Legal Fees (estimate)	\$15,000.00
Valuation Fee (approx.)	TBA

UPFRONT COSTS

Commitment Fee (Upfront Cost)	\$1,500.00 (incl. GST)
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FACILITY ALLOCATION (COMBINED)

Description	
Proposed Advance	\$20,520,000.00
Less Establishment Fee	(\$430,920.00)
Less Pre-Paid Interest (capitalised)	(\$3,078,000.00)
Less Facilitation Fee	(\$430,920.00)
Less Legal Fee (estimate)	(\$15,000.00)
Less Valuation Fee (estimate)	TBA

Available Funds (approx.)

\$16,565,160.00

ADDITIONAL CONDITIONS

Subject but limited to:
- M3 valuation to determine "as is" value

This offer expires on 5 October 2026

EXECUTION

Borrower:

Pioneer Lakes

Date

Guarantor 1:

Adam Watson

Date