

**Re: Adrian's arrival**


---

**From:** AA and WJ BRAUER [REDACTED]  
**To:** [REDACTED]  
**Date:** Thu, 23 Jul 2009 01:24:47 +1000

---

Hi [REDACTED],

I have commented on this email in the body in black ink. I hope this helps. If you and Adrian want to speak to me, just go ahead and ring, I should be on my mobile if nothing else.

Thanks so much for helping us with this opportunity. Although it came at a time we weren't expecting it to, Adrian and I are very comfortable with the location and the deal that is eventuating.

Look forward to getting it all underway.

Wendy

---

Wendy,

Expect to see Adrian tomorrow morning (Thurs) on his way to Brisbane to fly out. Did a few quick figures with regard to income and loan serviceability.

Existing limits of \$1,200,000 plus increase of \$3,000,000.

New total limit of \$4,200,000

\$350k fixed at 7.05% for 5 years - \$26,250 interest/yr

\$133k fixed at 5.45% until March 2010 - will just call this variable due to the expiry date

Rest all on variable

\$3,850,000 @ current variable rate of 5.8% = \$223,300 + \$26,250 = total interest amount of \$249,550 on current interest rates.

To allow for interest rate increases if we utilise an all up interest rate of 7.5% on the total loan limit, this would make an interest amount of \$315,000/yr. What will our current interest rate be? What will the current interest payment be? I've got to get these figures working in my head. Do we refinance the current \$1m LOC into the trust name as well, but leave the fixed portion of \$350k in the current set up. The new loan will be in the name of Tim Shay Grazing Trust. Hoping to keep the current Shaytime Pty Ltd at Tim Shay Grazing Trust chequing account. It would be so much easier.

#### INCOME

Simmons - \$200k

Campbell - \$170k Total income \$370k/yr.

Only expense are rates, insurance and water so there is potential to allow for capital expenditure on regrowth control etc each year. Don't forget living expenses!

These figures also don't take into consideration that (I think) the \$200k loan is serviced from rental income and not the rural enterprise. If this is the case then that's an additional \$15k. This is correct.

You currently have available; Do we have to cash these in? It is probably better if we can leave this alone so that we have some cash to do some work with.

FMD - \$147k ??

\$1.0m loan - \$260k undrawn

\$200k loan - \$67 undrawn

Stamp duty will probably be around \$120k and not sure what amount the vendor will want as a deposit as yet but you should be able to handle this from current available funds.

Could you let me know as soon as convenient please if you intend to structure a new loan in the trust name and if this will also include the small \$200k loan or if this remain separate in the joint names. This loan will remain as it is.

I'll try to remember to give a copy of this email to Adrian tomorrow and will also give him an application form so you can both sign and send back. Stewart Green can then look after the mortgage docs etc.

Hope all is well

Regards

[REDACTED]

Rural Manager  
Rabobank

Cnr Cunningham & Stuart Sts

Dalby Qld 4405

PH: [REDACTED]

FX: [REDACTED]

M: [REDACTED]

Email: [REDACTED]

Web: [www.rabobank.com.au](http://www.rabobank.com.au)



Please consider the environment before printing this email