

RE: Adrian's arrival

From: [REDACTED]
To: AA and WJ BRAUER [REDACTED]
Date: Thu, 23 Jul 2009 09:11:10 +1000

Wendy,
\$3,850,000 @ current variable rate of 5.8% = \$223,300
\$350,000 @ 7.05% = \$26,250
= total interest amount of \$249,550 on current interest rates.

On the above figures at the current interest rates there should be approx \$120k surplus to allow for living expenses and some capital work each year. This also doesn't take into consideration that the \$200k loan is serviced by rental income.

As there is already a credit only account for the trust we can simply add a loan to that account which makes it straight forward and also means that the cheque books etc are already in place. I'll check to see if we can refinance the \$350k fixed portion to the trust name but keep it under the same fixed rate otherwise it can remain in place until it expires.

I'll make sure that the \$200k loan remains in place as is. We may need to set up a new direct debit from the trust account just in case you need to transfer funds between the 2 accounts??

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.

Don't really need to cash these in, just thought you might want to pay the stamp duty and keep the additional loan down as much as possible.

FMD - \$147k ??

\$1.0m loan - \$260k undrawn

\$200k loan - \$67 undrawn

It's a bit hard to know what the loan limit will be when we don't know a definite purchase price as yet. I might allow for \$3.1m and start progressing an application mainly so that I know we can get an approval before we get too much further down the track.

Adrian should be here in about 20 mins I think.

Regards

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