

From: Ralph Paligaru <ralphpaligaru@gmail.com>
Subject: Fwd: SALE OF 632 OLD NORTHERN ROAD DURAL
Date: September 02, 2018 at 6:30 PM Australia/Sydney
To: mark@marksmith.com



Sent from Ralph's iPhone

Begin forwarded message:

From: Andrew Murray <andrew.murray@generogroup.com.au>
Date: 23 May 2016 at 9:08:14 am AEST
To: Ralph Paligaru <ralphpaligaru@gmail.com>
Subject: Re: SALE OF 632 OLD NORTHERN ROAD DURAL

Denis needs to understand that the option structure we would have preferred, but the Indians needed to pay out ANZ.

With regard to his assertions that future payments would be borrowed he is way out of line and I am tempted to report him. They are coming from Craig's cashflow on castle hill, which I'm privvy to.

I'm entirely unhappy with this guys knowledge of the situation and his non legal assertions, and you not stress about accepting his resignation and settling with Guy Vinden. You've got good guys around you who will ensure you hold the light in this transaction.

It's all good mate.

Sent from my iPhone

On 23 May 2016, at 9:01 AM, Ralph Paligaru <ralphpaligaru@gmail.com> wrote:

Sent from Ralph's iPhone

Begin forwarded message:

From: Dennis English <dennis@dcelawyers.com.au>
Date: 23 May 2016 at 8:58:59 AM AEST
To: Ralph Paligaru <ralphpaligaru@gmail.com>
Subject: RE: SALE OF 632 OLD NORTHERN ROAD DURAL

Ralph,

The transaction is fatally flawed in that the vendor is effectively lending the purchaser \$4M with no security. The problems are as follows;

The property is not valued at \$5.5M

The Purchaser proposes that the property be transferred to him for a payment of \$1.5M with a promise to pay the balance in 9 months where he has to borrow the balance. He does not know whether he can borrow the balance and in all likelihood he won't be able to.

The only security offered is a second mortgage over the land, a mortgage that ranks behind a first mortgage that leaves no equity in the property. The second mortgage is effectively useless. I have no doubt whatsoever that the vendor will not receive the balance. That is why I have withdrawn. I will not be part of this transaction as it is presently structured.

A transaction of this type would normally proceed by option. The Purchaser would take an option to purchase the property. He would therefore have the exclusive right over the property for the option period. In that time he would arrange his finance, obtain his DA and if he was on selling the deal, nominate under the option. I have been given no reason why the matter cannot proceed by way of option.

I suggest that you instruct other solicitors or a conveyancer without delay. Jon Brookes would be able to refer you to someone. You have the draft contract which you are at liberty to use provided that all reference to this firm is deleted and you understand that the Special Conditions do not protect the Vendor. There should be no delay occasioned by my withdrawal. However I would again advise the Vendor in the strongest terms against proceeding on the current basis.

Dennis English

Solicitor Director

<image001.jpg>

t. (02) 9221 3893

f. (02) 9475 1318

e. dennis@dcelawyers.com.au

DCE Lawyers Pty Ltd

ABN 31 163 681 481

Suite 5, Level 5

84 Pitt St

SYDNEY NSW 2000

This email and any files transmitted with it are confidential and intended solely for the use of the individual to whom they are addressed and may be the subject of legal professional privilege. If you have received this email in error, please notify the sender immediately by return email and then delete this message.

From: Ralph Paligaru [mailto:ralphpaligaru@gmail.com]

Sent: Saturday, 21 May 2016 7:03 AM

To: Dennis English

Subject: Re: SALE OF 632 OLD NORTHERN ROAD DURAL

Dennis

Having spent a sleepless night.. I may have to engage you to give a proposal as to how this whole equation should sit.. ie if we were to proceed what we would want from the buyer.. There is no problem in paying you but the issue now becomes mine and as to that end I am better off giving a letter to India and their representatives an indication of how to transact within the law and keeping their security in mind and in facilitating the transaction I'm indemnified .. Knowing I gave them a proposal to do the sale.. Jon Brookes just wants a sale.. The buyer is looking at a gift horse in the mouth and I'll be lynched.. So I'm available for a quick chat this weekend on 0403247005..

Thanking You

Ralph

P.S. Was good to see the sunrise

Sent from Ralph's iPhone

On 20 May 2016, at 1:51 PM, Dennis English

<dennis@dcelawyers.com.au> wrote:

Ralph,

I refer to your most recent instructions. It appears to me that a transaction that we advised against in our letter of 2 May 2016 has become even worse. Based on statements from the purchaser that you have reported to me I have significant doubts as to the bone fides of the purchaser. The proposed transaction exposes the vendor so significantly that I cannot continue to play a role in it. I advise against the proposed transaction in the strongest terms. That being the case I propose to withdraw. You may obtain other representation or act on your own behalf. I am happy for you to use the contract prepared by us however all reference to this firm must be removed. We specifically advise that the contract **does not** provide adequate protection for the vendor. As you are aware the settlement has been arranged with the ANZ for 2.00pm on Monday 23 May 2016.

Dennis English

Solicitor Director

<image001.jpg>

t. (02) 9221 3893

f. (02) 9475 1318

e. dennis@dcelawyers.com.au

DCE Lawyers Pty Ltd

ABN 31 163 681 481

Suite 5, Level 5

84 Pitt St

SYDNEY NSW 2000

This email and any files transmitted with it are confidential and intended solely for the use of the individual to whom they are addressed and may be the subject of legal professional privilege. If you have received this email in error, please notify the sender immediately by return email and then delete this message.

From: Ralph Paligaru [mailto:ralphpaligaru@gmail.com]

Sent: Friday, 20 May 2016 12:42 PM

To: Dennis English

Subject: Re: SALE OF 632 OLD NORTHERN ROAD DURAL

Dennis/ Luke

Firstly Luke thanks for booking the settlement..

Dennis.. The other side is sending their signed contract..

Pertinent points are that they will pay 1.5 million then 4 weeks later \$500k

The second mortgage will be taken out on the refinancing.

The Indians have instructed me and this is a reflection of their email

Jon Brookes will be disbursed 50% of his commission on this settlement and 4 weeks later the second half paid when the \$500k is settled

Thanks

Ralph

Sent from Ralph's iPhone

On 18 May 2016, at 1:09 PM, Dennis English
<dennis@dcelawyers.com.au> wrote:

Good Afternoon Ralph,

Please see attached draft Contract for Sale of Land. In particular we draw your attention to Special Conditions 10 & 12. I will send the contract through in 3 parts due to size.

Dennis English

Solicitor Director

<image001.jpg>

t. (02) 9221 3893

f. (02) 9475 1318

e.

dennis@dcelawyers.com.au

DCE Lawyers Pty Ltd

ABN 31 163 681 481

Suite 5, Level 5

84 Pitt St

SYDNEY NSW 2000

This email and any files transmitted with it are confidential and intended solely for the use of the individual to whom they are addressed and may be the subject of legal professional privilege. If you have received this email in error, please notify the sender immediately by return email and then delete this message.

<20160518131355.pdf>

<20160518130246.pdf>

<20160518130130.pdf>