

28 Suda Avenue,  
RINGWOOD.

26th June, 1963.

The Manager,  
Australia and New Zealand Bank Ltd.,  
Cnr. Scott and Lonsdale Street,  
DANDENONG.

Dear Mr. McKell,

You will recall I rang you concerning a housing loan and you requested some detail which I set out hereunder:

ADDRESS: Pine Crescent Ringwood.

VENDOR: Mr. J.M. C. Pratt.

TYPE: Brick.

AGE: Built in about 1948 and extended since.

ROOMS: 3 bedrooms, lounge, sunroom, double brick garage, bungalow.

LAND: 1 acre (approx.) subdivided into 4 allotments (2 rear allotments fronting on Summit Crescent).

PRICE: £11,250.

TERMS:

1. Deposit upon signing contract of £1500.
2. Further payment shortly after of £3500 from A.N.Z. Bank which sum is to be secured by first mortgage.
3. Further payment of £2000 upon sale of my residence at 28 Suda Avenue.
4. Balance of money namely £4,250 to be secured by 2nd mortgage to vendor repayable over 10 years with  $\frac{1}{4}$  steps interest at current bank rate.

I will give you instructions to sell 28 Suda Avenue as soon as you are able to inform me that the bank will loan me the £3,500. I must sell it because I feel it would be most undesirable to either let it or leave it stand unoccupied. There is a War Service Homes Mortgage of approximately £2,500 to be discharged. I expect it to sell at a price of £5000 minimum but up to £5500. The essence of the proposal is that I want the Bank to grant me the housing loan before I have actually sold the house I now live in.

I should be most obliged if you could achieve an early favourable decision.

Yours sincerely,

28 Suda Avenue,  
RINGWOOD.

5th July, 1963.

Mr. J.M.C. Pratt,  
Pine Crescent,  
RINGWOOD.

Dear Mr. Pratt,

I write, as arranged, to confirm the matters we discussed in our conversation on Tuesday evening last.

Firstly, I wish to purchase the house and land which you offer for sale at Pine Crescent, Ringwood together with all improvements thereon and consisting of four building allotments.

Secondly, a contract of sale is to be drawn up for signature. The contract to be in the form of the 'Copyright' Contract of Sale and to contain the special condition set out hereunder.

Thirdly, upon signature to the contract I am to pay a deposit of £750.

Fourthly, possession is to be given me on Saturday 26th October, 1963.

Fifthly, the contract is to contain a special condition that I shall have the right to elect to pay you on or before the 26th October a further sum of either £3,250 or £8,500.

(a) If I elect to pay £3,250 you will agree to a first mortgage by me on the property to secure £7,250 at current bank interest rate payable at quarterly stops the whole repayable within 10 years with a right to me to pay any sum off the principle amount then owing with any quarterly payment of interest

(b) If I elect to pay £8,500 you will agree to a second mortgage by me on the property to secure £2,000 at 6 $\frac{1}{2}$ % payable at quarterly stops the whole repayable with 4 years with a right to me to pay any sum off the principle amount then owing with any quarterly payment of interest.

Sixthly, I am to inform you as soon as possible which sum I shall elect to pay on possession.

I will forward a copy of this letter to the agent Mr. Arnett, so that he can prepare the normal contract plus the special condition set out herein.

Yours sincerely,

# ARNETT & YOUNG

Real Estate Agents

233 WHITEHORSE ROAD  
RINGWOOD

TELEPHONES:  
BUSINESS 870 2106  
PRIVATE 87 7846  
87 6587

July 8 1963

MEMBER  
S.R.E.A.A.

Mr B M Snedden,  
28 Suda Street,  
Ringwood.

Dear Sir,

Further to meeting with Mr Pratt on Saturday last, and subsequent meeting on Sunday evening, I rang Mr Pratt and told him you were not too happy about the interest at  $6\frac{1}{2}\%$  adjusted quarterly. He agreed that if the interest falls during the term of the contract, he would reduce the interest from  $6\frac{1}{2}\%$  to  $5\frac{1}{2}\%$  adjusted quarterly.

I gather from conversation with him that he would prefer to proceed on a total deposit of £4000, balance over 7 years at  $6\frac{1}{2}\%$  adj. quarterly with above provision concerning interest. Quarterly payments of £125 including principle and interest, with all monies falling due under the contract to be paid at the end of the 7 year term.

We trust the conditions are acceptable to you and the vendor has intimated an early decision would assist him greatly.

We remain,  
Yours faithfully,

ARNETT AND YOUNG  
REAL ESTATE AGENTS.

H. L. YUNCKEN & YUNCKEN

BARRISTERS & SOLICITORS

TELEPHONES: 60 1741  
(4 LINES)

BLACKBURN: WX 4008

No 30751

443 LITTLE COLLINS ST.  
MELBOURNE

22-10-1963

Re B.M. and J. Medden

Received by CASH / CHEQUE from Mr. + Mrs. B.M. Medden

the sum of nine thousand + seventy-eight pounds  
nine shillings — pence

being balance of purchase money re  
Gratt, plus stamp duty and  
registration fees.

Special Receipt Form. Authorised by  
The Law Institute of Victoria.

£ 3078 : 9 : —



H. L. YUNCKEN & YUNCKEN

per [Signature]

Trust Account

FILE

**H. L. YUNCKEN & YUNCKEN**  
SOLICITORS

H. LINDSEY YUNCKEN,  
R. P. YUNCKEN,  
T. H. LEGGATT

TELEPHONES:  
CITY 80 1741  
(4 LINES)  
BLACKBURN : WX 4008

STALBRIDGE CHAMBERS  
443 LITTLE COLLINS ST.,  
MELBOURNE, C.I.

AND AT 50 RAILWAY ROAD  
BLACKBURN

PLEASE REPLY TO	
CITY	OFFICE
OUR REF: PP:AM	

28th October, 1963.

Mr. & Mrs. B. M. Snedden,  
22 Pine Crescent,  
RINGWOOD.

Dear Sir & Madam,

Re: Purchase from Pratt.

We have to advise that settlement of this matter was effected on the 25th instant. We enclose herewith our cheque for £8- 9- 0, made up as follows:-

To amount received from you		£3078- 9- 0
By amount paid at settlement (as per statement herewith	£2846-12- 9	
By stamp duty on Transfer	164- 5- 0	
By registration fees	10- 0- 0	
By lodging fee on Caveat	2- 0- 0	
By title search fee and rate certificates	2- 0- 0	
By costs of Henderson & Hall	25- 4- 0	
By excess water rates paid by us	19-18- 0	
By cheque herewith	8- 9- 0	
	<hr/>	<hr/>
	£3078- 9- 0	£3078- 9- 0
	<hr/>	<hr/>

We enclose also our epitome of Mortgage for your records.

Would you please note that you are responsible for payment of Municipal and Board of Works rates for the current year. The Municipal rate has not been assessed, but the Board of Works rates amount to £16- 9- 0.

Would you please also advise if you require

Mr. & Mrs. B. M. Snedden.

28th October, 1963.

the fire cover to be increased from £4500.

Yours faithfully,

H. L. YUNCKEN & YUNCKEN.



SNEDDEN FROM PRATT

ADJUSTMENTS AS AT 25/10/63

	<u>Vendor allows</u>	<u>Purchasers allow</u>
<u>CITY OF RINGWOOD RATES</u> paid for year ended 30/9/63 (£48- 0- 0). Vendor allows 25 days.	£3- 5- 8	
<u>BOARD OF WORKS RATES</u> unpaid for year ending 30/6/64 (£16- 9- 0). Vendor allows 117 days.	5- 5- 4	
<u>EXCESS WATER</u> - £19-18- 3 Vendor allows same.	19-18- 3	
<u>LAND TAX</u> - Non taxable. No adjustment.		
<u>FIRE INSURANCE POLICY</u> No. H/10978 with New Zealand Co. for £4500. Premium £7- 6- 3 paid to 30/10/63 Purchasers allow 5 days.		2- 0
	<hr/> £28- 9- 3 2- 0	2- 0
	<hr/> <u>Vendor allows -</u> £28- 7- 3	

S T A T E M E N T

To purchase price	£11,250- 0- 0	By deposit	1125- 0- 0
		By adjustments	28- 7- 3
		By advance on Mortgage	7250- 0- 0
		By cheque herewith	2846-12- 9
	<hr/> £11,250- 0- 0		<hr/> £11,250- 0- 0

EPITOME OF MORTGAGE

MORTGAGORS - B. M. and J. SNEDDEN.

MORTGAGEE - J. M. C. PRATT.

PRINCIPAL SUM - £7250- 0- 0

REPAYABLE - 1st January, 1971.

INTEREST RATE - £6½%

PAYABLE - Quarterly on 1st days of January, April, July and October in each year (interest only). *(£117-16-3 per quarter)*

SECURITY - Certificate of Title Volume 6958 Folio 430.

COVENANTS - Mortgagors covenant to repay £1,000 before 1st January 1966 and 1st January 1968.