

1 November 2022

**The Owners Strata Plan 1731  
20 Illawong Avenue  
TAMARAMA NSW 2025**

Dear Owners

The owners corporation resolved at general meeting on 24 October 2022 to raise a special levy in the amount of \$6,000,000. The due date of this levy is 1 August 2025 (in line with the earlier resolution at the EGM held on 16 June 2022).

Owners who pay the special levy contribution in full before Friday 4<sup>th</sup> November 2022 will receive a levy discount. After this date, the discount is not able to be applied.

- (a) If the special levy is **prepaid in full**, on 4 November 2022, the owner will be entitled to a discount equivalent to the interest that the Owners Corporation would have paid Lannock Finance (or any other financier) over the period of 4 November 2022 to 31 July 2025. See the table below for the discounted special levy payable by each unit entitlement.
- (b) If the special levy is **not prepaid anytime** no discount will be applied. Interest will accrue on the outstanding levy from 4 November 2022 and actual interest payments will be required to be made by owners from 1 February 2023 on any outstanding levy amount. Should the interest rate the Owners Corporation is being charged by Lannock Finance (or any other Financier) change during this period, the Owners Corporation has the right to adjust the special levy payable. Owners will be notified of a rate change by Lannock Finance (or any other financier) and of any changes to the special levy that is payable on the 1 August 2025
- (c) If the special levy is **partially paid throughout the period**, the Owners Corporation will recalculate the final levy payable on the 1 August 2025 reflecting the reduced interest that the Owners Corporation will pay on the loan outstanding to Lannock Finance (or any other financier). Interest will accrue on the outstanding levy from 4 November 2022 and actual interest payments will be required to be made by owners from 1 February 2023 on any outstanding levy amount.

See the table attached for the special levy #2 amount per apartment.

The special levy payments (SLP) must be paid into the following bank account. Do not pay a SLP using your existing levy payment reference details (provide by Strata Logic for regular levy payments). The SLP may only be transferred to the following trust account :-

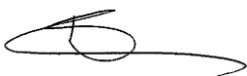
**Strata Logic ITF The-Owners-Strata Plan 1731**

**Macquarie Bank BSB 182222**

**Account Number 210246740 (Include a 3 digit lot number as a reference)**

To ensure your payment is credited to your ledger you must use a 3 digit reference number which should be your lot/unit number. For example, Lot 5 would be 005 and Lot 45 would be 045. This is very important as any SLP needs to be credited to your ledger and failure to use the 3 digit reference will leave the deposit as an unidentified deposit in the bank account. With the assistance of an accountant interest calculated after 4 November 2022 will be posted to your owner ledger on a quarterly basis to track that liability up to 1 August 2025. It will be equivalent to the interest rate the owners corporation must pay to Lannock Finance.

Strata Logic will ensure the money deposited into this bank account is regularly swept up and deposited with Lannock Finance to reduce the loan facilities starting with the oldest loans held with Lannock.



David Terry  
**Strata Manager**