

ENTERPRISE AGREEMENT

NO: E.A. 326 /1994

DATE REGISTERED: 29-8-94

PRICE: \$ 16-00

ENTERPRISE AGREEMENT

BETWEEN

MONTANO CORP. PTY LIMITED

ACN 001 571 240

TRADING AS

MONTANO REALTY

AND

- 1. GREG SFUNCIA, PROPERTY OFFICER, OF 3 CHARLES STREET,
MARRICKVILLE NSW.**
- 2. JOSEPH GIORDANO, SALESPERSON, OF 5 KYONG STREET,
LANE COVE NSW.**

PART 1

[1] This Enterprise Agreement is made in pursuance to the NSW Industrial Relations Act, 1991, and in accordance with the provisions of Section 115 to 142 of the said Act, entered into between **Montano Corp. Pty Limited trading as MontanoRealty, Annandale office**, of the one part, and Employees of Montano Realty, Annanadale Office, with the occupations of:

Salespersons

Property Officers

as defined in the REAL ESTATE INDUSTRY [STATE] AWARD, of the other part.

[2] It is agreed between the parties as follows:

[a] **TITLE:** This Agreement shall be known as the **Montano Realty Annandale Office Enterprise Agreement.**

[b] **INTENTION:** This Agreement shall only apply to Employees in the occupations identified, situated at Montano Realty Annandale Office, 168 Parramatta Road, Annandale NSW.

[c] **DURESS:** This Agreement was not entered into under duress by any party to it.

[d] **INCIDENCE:** This Agreement shall regulate partially the terms and conditions of employment previously regulated by the REAL ESTATE INDUSTRY [STATE] AWARD.

Apart from the clauses specified in this Agreement, all other clauses of the REAL ESTATE INDUSTRY [STATE] AWARD, as varied from time to time, shall apply to the parties to this Agreement.

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PART 2

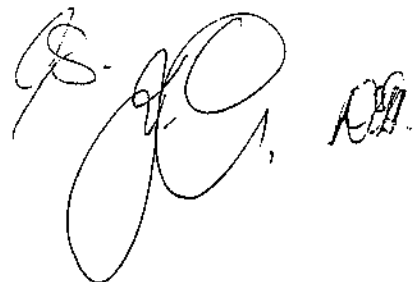
[3] The terms and conditions of the REAL ESTATE INDUSTRY [STATE] AWARD, as varied from time to time, shall apply to the persons covered by this Agreement, with the exclusion of Clause [11], Letters of Appointment; Clause [17], Sick Leave; Clause [35], Locomotion Allowance; Clause [36], Telephone; and Clause [37], Annual Leave Loading.

[4] The remuneration for persons covered by this Agreement shall be as provided for in Clauses [25], [26], [27], [28], [29] and [30] of Part B of the REAL ESTATE INDUSTRY [STATE] AWARD or for licensed Salespersons only in accordance with Part C, Commission Only Salespersons,

[5] The Salespersons, Property Managers and Property Officers covered by this Agreement covenant that they will not directly or indirectly during the course of their employment:

[a] Canvass, solicit or endeavour to entice away from the Employer any of the clients of the Employer introduced to the Salesperson, Property Manager or Property Officer during his/ her employment by the Employer; and/or

[b] Disclose any information or details of the operations of Montano Realty including, but not limited to, all systems, techniques, names and particulars of clients, prospects and contacts, sales, data base, listings and records, which become known to the Salesperson, Property Manager or Property Officer during the course of his/her employment with the employer; and/or

The image shows two handwritten signatures in black ink. The signature on the left is larger and more stylized, while the one on the right is smaller and more compact.

[c] Disclose any information which became known to the Salesperson during the course of his/ her employment with the Employer concerning properties listed for sale with or managed by the Employer or are in the course of being so listed for sale or managed at the date of termination of employment.

[6] The Salespersons and Property Managers and Officers further covenant that on termination of employment they will immediately return in full to the Employer all listings, documents, keys, records, agreements, photographs, books and information concerning the Employer's clients and customers which rightfully belong to the Employer and, further, that they will not keep or make a copy of the same.

[7] Ordinary hours of employment under this Agreement shall be a maximum of 40 hours per week, averaged over a 52 week period. Hours worked outside this average must be voluntary and authorised by the Employer in writing, and any hours so authorised will be paid for at the ordinary, hourly rate.

[8] It is a condition of the Agreement that Clause [11], Letter of Appointment, of Part A, Common Provisions, of the REAL ESTATE INDUSTRY [STATE] AWARD in its entirety shall not apply to parties to this Agreement covered by Part B of the REAL ESTATE INDUSTRY [STATE] AWARD. In lieu thereof Commission payments to Salespersons shall be as determined by the individual parties to this Agreement, from time to time, based on the economy, the individual Salesperson's performance as assessed by the Employer, and the current property market. Commission payments in

respect to Salespersons employed under Part B of the REAL ESTATE INDUSTRY [STATE] AWARD shall have offset against them: any payments made in accordance with Clause [4], Remuneration; Clause [13], Locomotion; Clause [14], Annual Leave Loading, of this agreement; similarly, accrued payments in respect of Annual Leave, payments made in respect to Industry Superannuation, accruals for Long Service Leave, made under Government Legislation or by Award Entitlement shall also be offset against commissions earned.

[9] Salespersons employed under Part B of of the Award, Commissions in accordance with Clause [8] of this Agreement, shall be payable from net commission and/or fees actually received by the Employer with respect to sales effected by the Salesperson after any rental fees on office premises, franchise fees, listing service fees, legal fees, conjunction agency fees, marketing fees in excess of vendor contributions, and any goods and services tax applicable have been deducted.

[10] Commissions shall be payable monthly, and any debit balance accrued in accordance with Clause [8] of this Agreement shall carry forward to the next or subsequent months until such balance arrives at a credit figure.

[11] The weekly rates of pay prescribed under Clauses [4] and [7] of this agreement shall be paid at all times, including Annual Leave, other prescribed periods of leave and other statutory entitlements, irrespective of whether the commission payments prescribed under Clauses [8], [9] and [10] are in debit or credit. A Debit balance of Commission does not disentitle an employee to the minimum Award wages and statutory entitlements under any circumstances, including termination of employment.

[12] It is a provision of the Agreement that all new Salespersons employed who have not had six months experience in the Industry as a salesperson will, until they have that six months experience, or such shorter period as may be agreed, be known as Probationary Salespersons, and will be on daily engagement, the daily rate of pay being one fifth of the weekly rate for a Probationary Salesperson under the REAL ESTATE INDUSTRY [STATE] AWARD. Promotion to Salesperson, during the probationary period, being on the basis of the Employee's performance and satisfying the Employer of his/her knowledge of the systems and culture of the Enterprise.

[13] In lieu of the Locomotion Allowances prescribed under Clause 35 of the REAL ESTATE INDUSTRY [STATE] AWARD the following allowances will be paid to Employees who use their own motor vehicles for authorised business purposes:

- (a) For vehicles with an engine capacity of up to 1600cc - 30 cents per business kilometre travelled.
- (b) For vehicles with an engine capacity in excess of 1600cc - 40 cents per business kilometre travelled.

[14] In lieu of the Annual Leave Loading prescribed under Clause [37] and payments made under Clause [36], Telephone, of Part B of the REAL ESTATE INDUSTRY [STATE] AWARD employees under this Agreement shall have those payments taken into account when determining the commission payments in accordance with clause [8] of this Agreement.

[15] In lieu of the Sick Leave provisions contained in Clause 17, Sick Leave, of Part A of the REAL ESTATE INDUSTRY [STATE] AWARD Sick Leave shall be 1 week (40 hours) on full pay for each year of service. Such leave shall not be cumulative.

[16] Performance reviews of Salespersons will be conducted by the Employer on a regular basis, at least once every three months. These will be conducted with each individual employee and will assess the past performance, since the last review was conducted, and future performance requirements to the next anticipated review.

PART 3.

TERM OF AGREEMENT

This Agreement shall operate from the date of Registration and shall remain in force for a period of three years unless varied or terminated earlier under the provisions provided by the Act.

PART 3.

AGREEMENT

The foregoing Agreement:

- 1. Signed for and on behalf of Montano Corp. Pty Ltd, trading as Montano Realty:



Peter Montano

Peter A. Montano - Director

Witnessed:

R. Blaker

Date:

19.5.94

- 2. Signed:

Greg Sfuncia

Greg SFUNCIA - Property Officer.

Witnessed:

R. Blaker

Date:

19.5.94

- 3. Signed:

Joseph Giordano

Joseph GIORDANO - Salesperson.

Witnessed:

R. Blaker

Date:

19.5.94