

8th November 2011

Dear Jonathan

Thank you for ordering a document from **LegalEDocs**, a pre-eminent provider of Australian electronic form trust documents.

This document contains the following components:

1. Section One

Section one contains instructions for establishing the trust

2. Section Two

Section Two contains the following documents:

- i. Minutes of a meeting of directors
- ii. Trust deed
- iii. Schedule for the trust
- iv. Annexure to the trust

The trust is not formed until the instructions for establishing the trust have been completed.

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Yours sincerely

The Team at LegalEDocs

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SECTION ONE

1. Instructions for Establishing the Trust

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INSTRUCTIONS FOR ESTABLISHING A UNIT TRUST

In order for the attached trust to be properly formed, the following instructions should be implemented.

1. Printing of documents

The following documents should be printed:

- Minutes of a meeting of directors;
- Trust deed;
- Schedule; and
- Annexure.

These documents appear in section two of this document.

2. Consent to act

Before the trust deed is signed, the trustee(s) must consent to act. To do this, the document 'Minutes of a meeting' should be signed by a duly appointed director(s) of the trustee company. The signed consent document should be retained with the original documents of the trust.

In order for the consent to act form to be signed, a meeting of the directors of the trustee company must be held. That meeting must accord with the constitution of that company.

3. Signing of the Trust Deed.

The trust deed should be signed by an appropriate officer of the company.

4. Settlement of Trust

The trustee should receive the settlement amount from the settlor.

5. Australian Business Number

The trustee should apply for an Australian Business Number. This can be done online with the Australian Taxation Office (www.abr.business.gov.au).

6. Stamping

Trust deeds must be stamped by and a duty paid to the relevant State or Territory Government revenue office. The contact points for the relevant state or territory government office are as follows:

State or Territory	Postal Address	Telephone	Web Address
Australian Capital Territory	GPO Box 293 Civic Square ACT 2608	(02) 6207 0028	www.revenue.act.gov.au
New South Wales	GPO Box 4042 Sydney NSW 2001	(02) 9689 6200	www.osr.nsw.gov.au
Queensland	GPO Box 2593 Brisbane Qld 4001	1300 300 734	www.osr.qld.gov.au
South Australia	GPO Box 1353 Adelaide SA 5001	1800 637 778	www.revenuesa.sa.gov.au
Tasmania	GPO Box 1374 Hobart Tas 7001	1800 001 388	www.treasury.tas.gov.au
Victoria	GPO Box 1641N Melbourne Vic 3001	13 21 61	www.sro.vic.gov.au
Western Australia	GPO Box T1600 Perth WA 6845	(08) 9262 1400	www.osr.wa.gov.au

The signed trust deed must be sent to the relevant state or territory revenue office, along with the required stamp duty in that state or territory.

7. Storage of Signed Documents

The trustee should ensure that signed copies of the trust deed and other documents are stored along with all other records required to be kept for the trust.

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SECTION TWO

1. Minutes of a meeting of directors;
2. The Trust Deed;
3. The Schedule to the Trust Deed;
4. The Annexure to the Trust Deed.

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**Minute of a Meeting of the Directors of ABC Investments PTY LTD (ACN: 00000000) held at 71
Tulip Street, Melbourne, VIC, 3000 on 7th November 2011**

Present

Lisa Smith

Other directors: _____

Chairperson

Lisa Smith was elected chairperson of the meeting

Establishment of a trust

The Chairperson reported that the Company had been approached to act as trustee of a trust, to be known as Sample 8 Trust and to be comprised under a trust deed in the form shown to the directors of the Company at the meeting.

It was resolved to agree to act as trustee of this trust and the Chairperson was authorized to do all things necessary to give effect to this resolution.

Closure

There being no further business the meeting closed.

Signed as a true and complete record of the meeting on the date stated above

.....

SIGN HERE

Chairperson

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Sample 8 Trust

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Lisa Sample

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All legal documents prepared by:
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	ANNEXURE A DETAILS OF THE TRUST
	ANNEXURE B ADDITIONAL TRUSTEE POWERS, DISCRETIONS AND AUTHORISATIONS

The Person nominated in Annexure A as the Trustee and the Person nominated in Annexure B as the First Unit Holder have executed **THIS DEED** on the Signing Date.

RECITALS

- A.** On or before the Start Date the Unit Holders will pay and the Trustee will accept from the First Unit Holders the First Sum set out in Annexure A for investment in Authorized Investments.
- B.** Thereafter the Unit Holders may pay and the Trustee may accept further cash and property from Unit Holders for investment in Authorized Investments.
- C.** The Trustee will hold the Authorized Investments on trust subject to the provisions of this Deed.
- D.** The Trustee shall administer the Trust in accordance with this Deed as it stands now and as amended from time to time and the Law.

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Unless specifically expressed to the contrary elsewhere in this Deed, or the context and meaning of the words are inconsistent, the following words and phrases shall have the following meanings:

"The Act" means the Income Tax Assessment Act 1936 (as amended) and includes all other legislation relating to income tax law in Australia

"Annexure A" means the annexure included in this Deed marked "Annexure A" setting out the details of the Trust;

"Annexure B" means the annexure included in this Deed marked "Annexure B" setting out the specific Powers of the Trustee;

"Application for Units" means a document addressed to the Trustee in a format acceptable to the Trustee in which a Person applies for Units in the Trust under this Deed and consents to be bound by the provisions of this Deed;

"Authorized Investments" means any investment able to be held by a Trustee under the Law and includes any Property;

"Deed" means this deed and includes any amendment, addition to or deletion from this Deed under clause 30 and includes Annexure A and Annexure B;

"Distribution Account" has the meaning given in clause 23;

"Financial Accommodation" means the provision of loans, credit, bill facilities, the discount or purchase of commercial bills, leases, mortgages, bills of sale or any other security arrangements, negotiable and any similar contracts;

"First Unit Holders" means the Persons described in Annexure A;

"First Sum" means the moneys received by the Trustee from the First Unit Holders on the Start Date as set out in Annexure A;

"General Reserve" has the meaning given in clause 22;

"Law" means any law or equitable rule applying to the Trust including the Tax Act and any Act of any Parliament of any state of Australia applying to the Trust;

"Net Income of the Fund" or a similar phrase means the net income of the Trust as defined in sub-section 95(1) of the Act including any assessable net capital gain and any credit or rebate provided under the Act or any other law relating to income tax in Australia;

"Percentage of Unit Holders" means any percentage of Unit Holders specified in Annexure A and if no percentage is specified 50% and shall include as the context requires a group of Unit Holders who hold that percentage;

"Powers" includes authorities and discretions;

"Property" means any property that is recognized at law or in equity as Property;

"Register of Unit Holders" or any similar phrase has the meaning given in clause 10;

"Related Person" means a person who is related to the relevant Person including a parent, child, sibling, cousin or nephew and any company or trust in which any such person has a beneficial interest or expectancy and any company in which such person is a director;

"Start Date" means the date stated in Annexure A;

"The Trust" means the Trust constituted by this Deed whose name is set out in Annexure A;

"Unit Certificate" has the meaning given in clause 11;

"Unit" means a unit issued by the Trustee under this Deed entitling the holder to a share of the Net Income of the Fund and the capital of the Fund subject to any conditions or restrictions imposed by the Trustee at the time of issue or later;

"Unit Holder" means a Person shown in the Register of Unit Holders as a Unit Holder under this Deed; and

"Vesting Date" means the day that falls on the day before 80 years from the date of execution of this Deed or such earlier date as the Trustee determines; and

"Tax" includes any tax charged under the Tax Act or any other Commonwealth or State tax, goods and services tax or similar tax, stamp duty, levy, impost or similar charge including any additional tax, or penalty in respect thereof and "Taxes" or "Taxation" shall have corresponding meanings.

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing one gender include the other gender;
- (c) references to any document (including this Deed) are references to that document as amended, added to or deleted from, from time to time;
- (d) headings are for convenience only and shall be ignored in construing this Deed;
- (e) a reference to a Party including a Unit Holder includes a reference to that Party's successors, assigns, executors and administrators;

- (f) a reference to the law shall include references to any statute, regulation, rule, subordinate legislation or rule of law or equity;
- (g) a reference to a law is a reference to that law as amended, consolidated, superseded, supplemented or replaced from time to time;
- (h) a reference to a judgment includes a reference to any order, injunction, decree, determination or award of any court or tribunal;
- (i) a reference to any Person include a reference to any individual, company, association, partnership, trust, governmental agency or any other entity; and
- (j) a reference to any accounting term shall be construed in accordance with Approved or Applicable Australian Accounting Standards.

2. APPLICATIONS FOR UNITS

- (1) At the Start Date the Fund shall be divided into a number of ordinary Units. Each Unit shall have a par value of \$1.00. The Trustee shall issue the Units to the First Unit Holders on the Start Date.
- (2) The Trustee may issue further Units to the First Unit Holders and other Persons on receiving an Application for Units. The Application for Units shall be accompanied by a payment of cash or a transfer of Property equal to the consideration stated in the Application for Units.
- (3) On the issue of Units under the above sub-clauses the Trustee shall enter the applicant's name, address and other relevant details on the Register of Unit Holders as the Holder of those Units.
- (4) The Trustee may accept an Application for Units from any Person as it sees fit. This acceptance may be on any special conditions or restrictions including the rights to share in the Net Income of the Trust and the capital of the Trust and the right to vote at meetings of Unit Holders.
- (5) The Trustee may treat all Unit Holders holding Units subject to like conditions as being members of a Class of Unit Holders. If the Trustee elects to treat a group of Unit Holders as a Class of Unit Holders under the above sub-clause the Trustee must specify in writing the name of that Class of Unit Holders. That name may be any name other than "A Class Unit Holders". If this is done all Unit Holders who own ordinary Units shall be deemed to comprise a Class of Unit Holders known as the "A Class Unit Holders".
- (6) Where the Trustee issues Units on special conditions or with special rights those rights and conditions must be specified in writing on each of the Application for Units, the minute of the meeting resolving to accept the Application for Units and the Unit Certificates.

3. CALLS ON PARTLY PAID UNIT HOLDERS

- (1) Subject to the following sub-clauses, the Trustee may at any time call on a Unit Holder to pay any part of the issue price of that Unit that is un-paid. Such call shall be in writing, shall be addressed to each Unit Holder, shall give each Unit Holder at least 14 days notice of the requirement to pay the Trustee and shall contain all other particulars the Trustee believes are relevant.
- (2) Each Unit Holder shall on receiving notice of a call under the above sub-clause pay the amount to the Trustee as and when specified in the notice or as otherwise agreed in writing with the Trustee.

- (3) The Trustee may revoke or postpone a call at any time.
- (4) A call is deemed to be made at the time the Trustee resolves to make the call under sub-clause (1).
- (5) If a more than one Person owns a Unit each Person shall be jointly and severally liable for the payment of any call. The Trustee may serve the notice on any one or all of those Persons. The service of a notice by the Trustee on one owner shall be deemed to be service on all co-owners of that Unit for the purposes of this clause and all co-owners shall be required to comply with that notice.
- (6) Payment may be in cash or in other Property, may be instalments and may otherwise be comprised as the Trustee determines.
- (7) If a sum called in respect of a Unit is not paid on or before the day specified in the notice the Trustee may either:
 - (i) charge interest on the amount not paid at a rate no greater than 20% a year, and the amount not paid shall be treated as an amount owed to the Trustee and payable by the Unit Holder on demand by the Trustee; or
 - (ii) treat the Units held by the Unit Holder as forfeited to the extent of the un-paid amount.
- (8) The Trustee may not make a call for unpaid capital that discriminates between the Unit Holders or between the members of a Class of Unit Holders in respect of their rights to Net Income, capital or voting powers at a meeting of Unit Holders.

4. ISSUE OF NEW UNITS

- (1) The Trustee may, subject to the following sub-clauses, issue Units to Persons who apply for Units on such conditions, rights and restrictions in respect of Net Income, capital or voting powers as it chooses.
- (2) If the Trustee has the prior consent of each Unit Holder the Trustee may issue Units to a Person who applies for Units without regard to any procedure for issuing of Units specified in this Deed or elsewhere except for sub-clause 5.
- (3) If the Trustee does not have the prior consent of each Unit Holder under sub-clause 2, the Trustee may only issue Units to a Person who applies for Units if the conditions set out in the following sub-clauses are satisfied.
- (4) Except for new Units issued under sub-clause (2), the Trustee shall not issue Units:
 - (i) to any Person without the prior consent of the Percentage of Unit Holders;
 - (ii) at an issue price less than the market value of the Units being issued; and
 - (iii) without first offering those Units for Issue to the Unit Holders in proportion that the number of Units issued to each of them bears to the total number of Units issued to all Unit Holders, with any Units not accepted by a Unit Holder subsequently being offered for issue to the other Unit Holders on a pro-rata basis.
- (5) No Person shall be issued Units or otherwise accepted as a Unit Holder unless they agree to be bound by this Deed.
- (6) The number of Unit Holders must not exceed 20 unless to do so does not breach the Corporations Law, the Managed Investment Act 1998 or similar legislation or any other Law.

5. TERMS OF THE TRUST

- (1) The Trustee holds the Fund on trust for the Unit Holders subject to the Law and this Deed.
- (2) Subject to any special conditions, rights or restrictions attached to any Units at the time of issue or otherwise, the beneficial interest in the Trust Fund vests in the Unit Holders and if there is more than one Unit Holder, in such Unit Holders in the proportion that the number of Units held by each Unit Holder bears to the total number of Units.
- (3) Subject to any special conditions, rights or restrictions attached to any Units at the time of issue or otherwise, a Unit does not entitle the Unit Holder to any particular asset included in the Trust Fund.

6. INVESTMENT AND COMPOSITION OF THE FUND

- (1) The Trustee shall invest the Trust Fund in Authorized Investments subject to this Deed and the Law.
- (2) "The Fund" and "The Trust Fund" shall comprise:
 - (a) the First Sum paid the First Unit Holders on the Start Date;
 - (b) further cash and or property accepted by the Trustee under this Deed;
 - (c) all investments in which the First Sum and the further cash or property referred to in sub-paragraphs (a) and (b) are invested;
 - (d) the proceeds of the sale of Authorized Investments;
 - (e) any borrowings under Clause 7;
 - (f) any income which is not distributed; and
 - (g) any other matter the Trustee determines to be part of the Trust Fund

7. BORROWING POWER

- (1) Without limiting the generality of the Powers granted under clause 9, the Trustee has Power to borrow and may give any form of security for all or part of any such borrowings as the Trustee may determine.
- (2) Borrowings may be by way of principal and interest loan, interest only loan, overdraft, bill facility or any other form of Financial Accommodation.

8. DUTIES OF THE TRUSTEE

- (1) This clause describes the general duties of the Trustee and specifies some special conditions that must be complied with by the Trustee.
- (2) The Trustee shall comply with this Deed and the Law.
- (3) The Trustee shall not act as a Trustee of any other trust without the prior consent of the Percentage of Unit Holders.
- (4) The Trustee shall ensure that adequate insurances are maintained.

- (5) The Trustee shall open and maintain a bank account or similar facility and shall ensure that all receipts are deposited into this account and all payments made out of this account and that otherwise appropriate accounting and administrative records are maintained at all times.
- (6) The Trustee shall observe all duties imposed on Trustees by the Law and shall exercise an appropriate standard of care at all times in respect of all acts done under this Deed and otherwise in the capacity of Trustee.

9. TRUSTEE'S POWERS

- (1) The Trustee shall have the Powers conferred on a natural Person or a trustee under the Law and, without limiting the generality of the foregoing, the Trustee shall have the Powers set out in Annexure B and any special conditions set out in Annexure A.
- (2) A Trustee may exercise the Powers notwithstanding that the Trustee or any Related Person including, in the case of a Trustee that is a corporation, a director or a shareholder, may have a direct or indirect interest in the exercise of that Power or may directly or indirectly benefit from the exercise of that Power.
- (3) The Trustee may exercise its Powers in its absolute and uncontrolled discretion. The Trustee may not be compelled by any Person to exercise or to not exercise a Power or to give any reason for exercising or not exercising a Power.
- (4) If there is any ambiguity or uncertainty regarding the scope of a Power, this clause and the Annexure should be construed broadly so as not to restrict the scope or nature of that Power.
- (5) If any of the Powers conferred on the Trustee under this Deed are inconsistent with any of Powers conferred on trustees by law or equity then, to the extent it is lawful, the Powers conferred under this Deed shall prevail. To the extent that this is not lawful, the inconsistent Power shall be deleted from this Deed.
- (6) The Trustee may act on the advice of any solicitor experienced in the law and administration of trusts and where the Trustee does so the Trustee shall be absolved from any liability arising in connection with the subject matter of the advice.
- (7) The Trustee may revoke any power conferred on the Trustee under this Deed or by Law by resolving to do so and providing notice of that resolution to the Unit Holders. The revocation shall be effective on the date of the notice.
- (8) The Trustee is not bound to act personally but may employ a manager or other persons for reward or otherwise to transact any business required to be done or performed by the Trustee.
- (9) The Trustee may exercise a Power notwithstanding that the Trustee may be related to any Person effected by that exercise of Power.
- (10) The Trustee may deposit the title to any documents or similar securities relating to the Trust Fund with a solicitor, accountant, bank, trust company, stock broker or similar person and the Trustee shall not be liable for any loss suffered as a result of any error or failing on the part of the person with whom the documents or similar securities were deposited.

10. REGISTER OF UNIT HOLDERS

- (1) The Trustee shall create and maintain a Register of Unit Holders. The Register of Unit Holders shall include all pertinent details for each Unit Holder including:
 - (a) the Unit Holder's name and address;

- (b) the class, type and number of Units;
 - (c) the extent to which the Unit's par value has been paid;
 - (d) the number of the Unit Certificate;
 - (e) any special rights, restrictions or conditions; and
 - (f) any other details the Trustee considers relevant.
- (2) A Unit Holder shall notify the Trustee of any change of address or any other pertinent detail and the Trustee shall alter the Register of Unit Holders accordingly.
 - (3) The Trustee may record the ownership of Units in the Register of Unit Holders as being held on a trust, whether it is an express trust, and implied trust or a constructive trust.
 - (4) Except as otherwise provided in this Deed, the Person who is shown on the Register of Unit Holders as the Unit Holder shall be the only Person recognized by the Trustee as the owner of the relevant Units. Without limiting the generality of the foregoing the Trustee shall not be required to do anything in respect of a Person to whom Units are being transferred under this Deed until that Person's name is entered on the Register of Unit Holders as the Unit Holder.

11. UNIT CERTIFICATES

- (1) The Trustee shall issue to each Unit Holder a Unit Certificate for each Unit held by that Unit Holder in a form determined by the Trustee.
- (2) Each Unit Certificate shall be signed by or on behalf of the Trustee and shall state:
 - (a) the name of the Unit Holder;
 - (b) the class, type and number of Units to which it relates;
 - (c) the extent the par value has been paid;
 - (d) a distinctive number or letter for that class or type of Unit; and
 - (e) such other particulars as the Trustee may determine.
- (3) The Trustee may issue to a Unit Holder a replacement Unit Certificate for any lost or destroyed Unit Certificates where requested to do so by the Unit Holder.

12. TRANSFER OF UNITS: WITH CONSENT, TO RELATED PARTY OR ON DEATH

- (1) With the prior consent of each other Unit Holder a Unit Holder may transfer Units to any other Person as that Unit Holder sees fit. On that Unit Holder giving written notice of having completed the transfer to the Trustee the Trustee shall up-date the Register of Unit Holders, shall issue fresh Unit Certificates to the transferee Unit Holder and shall generally do all other things required to give effect to the transfer.
- (2) If a proposed transfer by a Unit Holder is to a Related Party, each other Unit Holder is deemed to have consented to that transfer for the purposes of sub-clause (1).
- (3) If a transfer occurs on the death of a Unit Holder each other Unit Holder is deemed to have consented to that transfer for the purposes of sub-clause (1).

- (4) No transfer of Units under this clause shall be effective unless the Person to whom the Units are transferred agrees to be bound by this Deed.

13. DEATH OF UNIT HOLDER

- (1) On the death of a Unit Holder who owns the Units jointly with another Person the Trustee shall recognize the survivor as the only Person having title to that Unit.
- (2) On the death of a Unit Holder who was not a joint Holder, the Trustee shall recognize the legal Personal representative of the deceased Unit Holder as the only Person having title to that Unit.
- (3) Where a Person becomes entitled to a Unit on the death of a Unit Holder the Trustee shall register that Person as the Unit Holder and shall issue a new Certificate in his name and do all other things necessary to give effect to this transfer.
- (4) A Person who acquires Units under this clause shall be deemed to have agreed to be bound by this Deed and any transfer of Units under this Deed shall not be effective if the Unit Holder does not agree to be bound by this Deed.

14. TRANSFER OF UNITS OTHER THAN UNDER CLAUSES 12 AND 13

- (1) This clause applies to any transfer of Units not covered by clause 12 and 13.
- (2) A Unit Holder may with the prior consent of each other Unit Holder transfer Units to another Person without regard to any procedure for transferring Units specified in this Deed except for sub-clause (5) and without the consent of the Trustee.
- (3) If a Unit Holder does not have the prior consent of each other Unit Holder under sub-clause 2, that Unit Holder may only transfer Units to another Person with the prior consent of the Trustee.
- (4) The Trustee shall not consent to a transfer of Units unless:
 - (i) the Trustee has the prior consent of the Percentage of Unit Holders;
 - (ii) the Trustee is satisfied that the transfer price is not less than the market value of the Units being transferred; and
 - (iii) the Unit Holder wishes to transfer Units has first offered those Units to the other Unit Holders in proportion that the number of Units issued to each of them bears to the total number of Units issued to all Unit Holders, with any Units not accepted by a Unit Holder subsequently being offered for issue to the other Unit Holders on a pro-rata basis.
- (5) No transfer of Units under this clause shall be effective unless the Person to whom the Units are transferred agrees to be bound by this Deed.

15. TRUSTEE TO RECOGNISE TITLE

- (1) The Trustee shall recognize the Unit Holder or his legal Personal representative as the only Person having any right or interest in a Unit in respect of which that Unit Holder is registered or in the Certificate representing the Unit.
- (2) Except as required by Law, the Trustee is not bound to take notice of a trust or equity affecting a Unit and the receipt of a Holder or his legal Personal representative for any money payable or any property transferable to a Holder under the Deed shall be a full discharge to the Trustee.

16. THE UNITHOLDERS' RELATIONSHIPS

- (1) The Trustee:
 - (a) may convene a Unit Holders' meeting at any time;
 - (b) shall convene a Unit Holders' meeting at the request of the Percentage of Unit Holders; and
 - (c) shall give each Unit Holder not less than five days notice of every meeting. The notice shall specify the general nature of the business to be transacted.
- (2)
 - (a) At a Unit Holders' meeting a chairperson shall be appointed by the Unit Holders and the usual rules and procedures regarding meetings shall apply as determined by the Trustee.
 - (b) All decisions shall be determined on a vote on a show of hands and the required majority shall be the Percentage of Unit Holders.
 - (c) If there is a tied vote the Chairperson shall have a deciding vote.
 - (d) A Unit Holders' meeting shall be adjourned if Unit Holders together holding an amount more than Percentage of Unit Holders are not present.
 - (e) Unit Holders may vote at a meeting personally or by proxy and may be represented at a meeting by a solicitor or other representative.
- (3) Nothing in this Deed constitutes or is to be taken to constitute the relationship of principal and agent between the Trustee and the Unit Holders, the relationship of partners as between the Trustee and the Unit Holders or the relationship of partners as between the Unit Holders.
- (4) Notwithstanding any other provision of this Deed or any rule of Law to the contrary, no Unit Holder by reason of holding units or of the relationship created by this Deed is under any obligation personally to indemnify the Trustee or any creditor of the Trustee in the event of there being any deficiency in the Trust Fund.
- (5) The rights of indemnity of the Trustee or of such creditor are limited to recourse to the assets of the Trust Fund.
- (6) A Unit Holder is not liable for any loss or damage howsoever incurred or suffered by the Trustee in acting as trustee of the Trust or otherwise in connection with the Trust to the extent to which the loss or damage exceeds so much of the consideration (if any) payable for issue of the Units held by the Unit Holder as may be unpaid and outstanding.
- (8) The Trustee expressly waives, releases, forfeits and abandons all rights and remedies which it otherwise might have at law or in equity to recover from a Unit Holder moneys by reason of any right of indemnity or subrogation notwithstanding that any such right may not be able to be satisfied or discharged in whole or in part out of the assets comprising the Trust Fund.
- (9) If all of the Unit Holders consent in writing to the Trustee acquiring an investment as part of the Trust Fund, the Unit Holders are to be taken as having waived all rights they may have against the Trustee at law or under this Deed with respect to the Trustee's acquisition of the investment. This sub-clause applies whether the consent of the Unit Holders was obtained on prior to or after the date the investment was acquired by the Trustee.

17. AUDITORS

- (1) An Auditor shall not be appointed unless a Unit Holders' meeting determines otherwise.
- (2) The costs of any audit shall be paid out of the Trust Fund.
- (3) The Trustee may only terminate the appointment of an auditor with the prior consent of a Unit Holders' meeting.

18. TRUSTEE REMUNERATION, REIMBURSEMENT AND INDEMNITY

- (1) The Trustee may be remunerated for its services as determined by a Unit Holders' meeting or otherwise with the prior consent of each Unit Holder.
- (2) The Trustee may be reimbursed and indemnified out of the Fund for all outgoings, losses, Taxes and liabilities in relation to the Trust. The Trustee shall not be entitled to look to a Unit Holder for the reimbursement or indemnity for those all outgoings, losses, Taxes and liabilities.

19. RETIREMENT OF THE TRUSTEE

- (1) Subject to sub-clause (4), the Trustee may retire on giving the Unit Holders at least one month's notice. The notice period may be shortened with the prior consent of each Unit Holder.
- (2) Subject to sub-clause (4), the Unit Holders at a meeting convened and conducted under clause 16 may remove the Trustee and appoint another Trustee in its place.
- (3) Notwithstanding any other provision of this Deed other than sub-clause (4), if the Trustee goes into bankruptcy or liquidation or if a receiver or an official manager is appointed the Trustee is deemed to have retired at that time. The Person owning the most Units shall be appointed as a caretaker Trustee until such time as a Unit Holders' meeting can be convened for the purpose of appointing a new Trustee.
- (4) Notwithstanding the above sub-clauses, a Trustee shall not retire and the Unit Holders shall not remove a Trustee where but for a court appointed trustee the Trust would not have a Trustee.

20. PERIOD OF THE TRUST

- (1) The Trust created by this Deed shall begin on the Start Date and unless it ends earlier under sub-clause (2) the Trust shall continue until the Vesting Date.
- (2) If a Unit Holders' meeting resolves to end the Trust, the Trustee shall end the Trust under clause 21.

21. END OF THE TRUST

- (1) This clause applies where a Unit Holders' meeting determines under clause 20 that the Trust shall end.
- (2) As soon as is practicable after that meeting the Trustee shall:
 - (a) convert all the Trust's assets into money;
 - (b) pay all liabilities of the Fund; and

- (c) when satisfied that it is appropriate to do so, divide the remaining amount between the Unit Holders on an equitable basis reflecting any special rights, obligations or restrictions attached to Units or Classes of Units but otherwise treating all Unit Holders equally.
- (3) Notwithstanding sub-clause (2), the Trustee may with the prior consent of each Unit Holder choose to not convert the Trust's assets into money and may instead distribute the Trust's assets to Unit Holders in species.

22. GENERAL RESERVES

- (1) Before paying any income to Unit Holders the Trustee may set aside out of the income of the Fund a reserve called the "the General Reserve".
- (2) The Trustee shall hold the General Reserve as part of the Trust Fund, less any Taxes, and shall deal with it in accordance with this Deed.
- (3) The Trustee may draw against the General Reserve for payment of costs, expenses, outgoings, liabilities, Taxes and contingencies arising in respect of Authorized Investments held by the Trustee under this Deed.

23. DISTRIBUTIONS OF NET INCOME OF THE FUND

- (1) On or before 30 June each year or on such other date as the Trustee determines, the Trustee shall transfer the Net Income of the Fund for that year less any transfers to the General Reserve under clause 22 of this Deed to a Distribution Account created under this Clause.
- (2) The Unit Holders shall be presently entitled to the amount held in the Distribution Account as at 30 June each year or at such other date as the Trustee determines and may call for payment of those amounts at any time.
- (3) Each Unit Holder shall be presently entitled to a pro-rata share of the amount in the Distribution Account adjusted for any un-paid amounts and any special conditions attached to the Units held by that Unit Holder.

24. DISTRIBUTIONS TO UNIT HOLDERS UNDER A LEGAL DISABILITY

- (1) The Trustee may determine that any Net Income of the Fund to be distributed to a Unit Holder who is a minor or under another legal disability may be either paid to the Person who the Trustee believes is the parent or guardian of the Unit Holder or may be held by the Trustee under a separate trust for the Unit Holder until the Unit Holder attains the age of eighteen years or ceases to be under a legal disability.
- (2) If the Trustee pays the income to the Person who the Trustee believes to be the parent or guardian of the Unit Holder, that payment shall be a full discharge to the Trustee and thereafter the Trustee shall not be required to do anything else in respect of the payment.
- (3) The Trustee may determine that any capital to be distributed to a Unit Holder who is a minor or under another legal disability may be either paid to the Person who the Trustee believes to be the parent or guardian of the Unit Holder or may be held by the Trustee under a separate trust for such Unit Holder until he has attained the age of eighteen years or ceased to be under a legal disability.
- (4) If the Trustee pays the capital to the Unit Holder who the Trustee believes to be the parent or guardian of the Unit Holder, that payment shall be a full and complete discharge to the Trustee and the Trustee shall not be required to do anything else in respect of the payment.

25. PAYMENTS TO UNIT HOLDERS

- (1) A requirement to distribute, pay or set aside any amount of income or capital to or for a Unit Holder under this Deed may be satisfied by the Trustee:
 - (i) crediting the amount to the Unit Holder in the Trust's accounts;
 - (ii) drawing a cheque in respect of such amount made payable to or for the credit or benefit of the Unit Holder;
 - (iii) paying the amount in cash to or for the benefit of the Unit Holder;
 - (iv) transferring any of the investments of the Fund in specie to the Unit Holder with an adjustment in cash for the difference between the amount to which the Unit Holder is entitled and the value of the investments at the valuation made by a valuer appointed by the Trustee for that purpose; or
 - (v) adopting such other means as the Trustee may determine.

26. CHANNELING OF TAX CONSEQUENCES AND BENEFITS

- (1) The Trustee may separately record in the accounts of the Trust the classes of capital or Net Income of the Fund that under the Act otherwise give rise to separately determinable taxation consequences or benefits. This includes franked dividends, unfranked dividends, franking credits, franking rebates, dividend rebates, income that carries an entitlement to a foreign tax credit, income, capital, Australian sourced income, foreign sourced income, exempt income, business income, Property income, personal services income or any other class or type of income or capital receipt.
- (2) The Trustee may allocate the expenses and other outgoings of the Fund against any of the classes of income or capital referred to in the above sub-clause. To the extent that class of income or capital is insufficient to absorb that expense or other outgoing the Trustee may allocate the excess amount to any other class of income or capital it determines.
- (3) Any amount of Net Income of the Fund distributed by the Trustee to a Unit Holder under this Deed shall retain its character in the hands of the Unit Holder.

27. RE-PURCHASE OR REDEMPTION OF UNITS

- (1) The Trustee may, subject to the following sub-clauses, re-purchase or redeem Units from Unit Holders.
- (2) If the Trustee has the prior consent of each Unit Holder the Trustee may re-purchase or redeem the Units from Unit Holders without regard to any procedure for re-purchasing or redeeming Units from Unit Holders specified in this Deed.
- (3) If the Trustee does not have the prior consent of each Unit Holder under sub-clause (2), the Trustee may only re-purchase or redeem Units from Unit Holders if the conditions set out in the following sub-clause are satisfied.
- (4) Except for Units re-purchased or redeemed under sub-clause (2), the Trustee shall not re-purchase or redeem Units from Unit Holders:
 - (i) without the prior consent of the Percentage of Unit Holders;
 - (ii) at an issue price less than the market value of the Units being issued; and
 - (iii) without first offering those Units for sale to the Unit Holders in the proportion that the number of Units issued to each of them bears to the total number of

Units issued to all Unit Holders, with any Units not accepted by a Unit Holder subsequently being offered for sale to the other Unit Holders on a pro-rata basis.

28. COMPULSORY RE-PURCHASE OF UNITS

- (1) The Trustee shall compulsorily re-purchase or redeem the Units held by any Unit Holder or any class of Unit Holders at any time if directed to do so by a resolution of a meeting of Unit Holders.
- (2) The re-purchase under sub-clause (1) must be at market value unless otherwise agreed with the Unit Holder whose Units are being re-purchased. The assessment of market value shall include earnings from the previous 1 July to the date of the resolution of the meeting of Unit Holders.
- (3) If the Trustee and the Unit Holder whose units are being re-purchased cannot agree on market value, an independent person who is expert in the valuation of the Trust's assets shall assess market value. The Trust shall pay the cost of this valuation.
- (4) On giving notice to the Unit Holder of the resolution the Units will be deemed to have been re-purchased and the Unit Holder will thereafter have no interest in the Trust Fund in respect of those Units except for amounts distributed but not paid to the Unit Holder before the re-purchase occurred.
- (5) The re-purchase shall be deemed to be effective at the time of the resolution and the consideration payable to the Unit Holder shall comprise an amount held on a bare trust by the Trustee under a separate Trust until payment is made to the Unit Holder.

29. VALUATION OF THE FUND

- (1) The Trustee shall value the Trust Fund at any time if directed to do so by a resolution of a meeting of Unit Holders.
- (2) The Trustee may engage an independent person who is expert in the valuation of the Trust's assets and may accept this person's valuation for the purposes of sub-clause (1) without any further enquiry into the valuation.
- (3) The Trust shall pay the cost of this valuation.

30. AMENDMENT OF THE DEED

- (1) Subject to the following sub-clauses, the Trustee shall by deed amend, add to or vary the Deed where directed to do so by a resolution of a meeting of Unit Holders provided that such amendment, addition or variation shall not have any effect before the date of the deed.
- (2) The Trustee shall not amend, add to or vary the Deed in a way that reduces the future rights or entitlements or increases the future obligations of a Unit Holder without the prior consent of that Unit Holder.
- (3) The Trustee shall not amend, add to or vary the Deed in a way that reduces a Unit Holder's rights to any unpaid income or capital distributions.
- (4) The Trustee shall not amend, add to or vary the Deed in a way that breaches the rule against perpetuities.

31. UNIT HOLDERS BOUND BY THE DEED

- (1) Each Unit Holder is entitled to the benefit of this Deed and of any other deed made pursuant to this Deed.

- (2) Each Unit Holder is bound by the obligations created by this Deed and any other deed made pursuant to this Deed.

32. LIABILITY OF THE TRUSTEE

- (1) The Trustee shall not be liable for any loss or damage sustained by the Trust as a result of any act or failure to act under this Deed or otherwise provided the Trustee acts in good faith and does not breach the duties of a Trustee stated in this Deed or imposed under the Law.
- (2) The Trustee shall not be liable for any loss or damaged sustained by the Trust as a result of any act or failure to act under this Deed or otherwise where the Trustee was directed by a resolution of a meeting of Unit Holders or otherwise acted in accordance with the wishes of the Percentage of Unit Holders.

33. NOTICES AND CONSENTS

- (1) A notice given under this Deed to a Unit Holder by the Trustee must be in writing.
- (2) A notice given under this Deed to a Unit Holder by the Trustee shall be deemed to have been given if it is either delivered or sent by post to the Unit Holder at the address shown in the Register of Unit Holders or is sent by facsimile to the same address or to an address used by the Unit Holder for accepting facsimile messages.
- (3) A notice given under this Deed to the Trustee by a Unit Holder must be in writing and shall be deemed to have been given if it is either delivered or sent by post to the Trustee's usual address or is sent by facsimile to the same address or to an address used by the Trustee for accepting facsimile messages.
- (4) Any notice sent by post shall be deemed to be given on the day after it is posted.
- (5) If a Unit is owned by two or more Persons then the Trustee shall only be required to give the notice to one of those Persons and the notice shall be deemed to be given to each other of those Persons.
- (6) Any consent required under this Deed shall be in writing.

34. PROPER LAW

The law of the State stated in Annexure A and the law of the Commonwealth of Australia shall apply to this Trust.

35. PRIORITY OF SPECIAL CONDITIONS

- (1) Any special conditions set out in Annexure A shall take priority over the other provisions in this Deed.
- (2) If there is any inconsistency between the special conditions set out in Annexure A and the other provisions in this Deed the other provisions of this Deed shall be deemed to be deleted and ineffective to the extent of the inconsistency.

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36. EXECUTION AS A DEED

This document has been executed as a Deed on the date set out in Annexure A.

EXECUTED BY THE TRUSTEE

ABC Investments PTY LTD
(ACN: 000000000) pursuant to s127(1) of
the Corporations Act, 2001

in the presence of:

).....
)Director
)
).....
)Witness

SIGN HERE

WITNESS

Signed By

Sample Industries Pty Ltd

in the presence of:

).....
)Director (if unit holder is a company or trust)
).....
)Witness

SIGN HERE

WITNESS

Signed By

Peter Smith

in the presence of:

).....
)Director (if unit holder is a company or trust)
).....
)Witness

SIGN HERE

WITNESS

Signed By

in the presence of:

).....
)Director (if unit holder is a company or trust)
).....
)Witness

Signed By

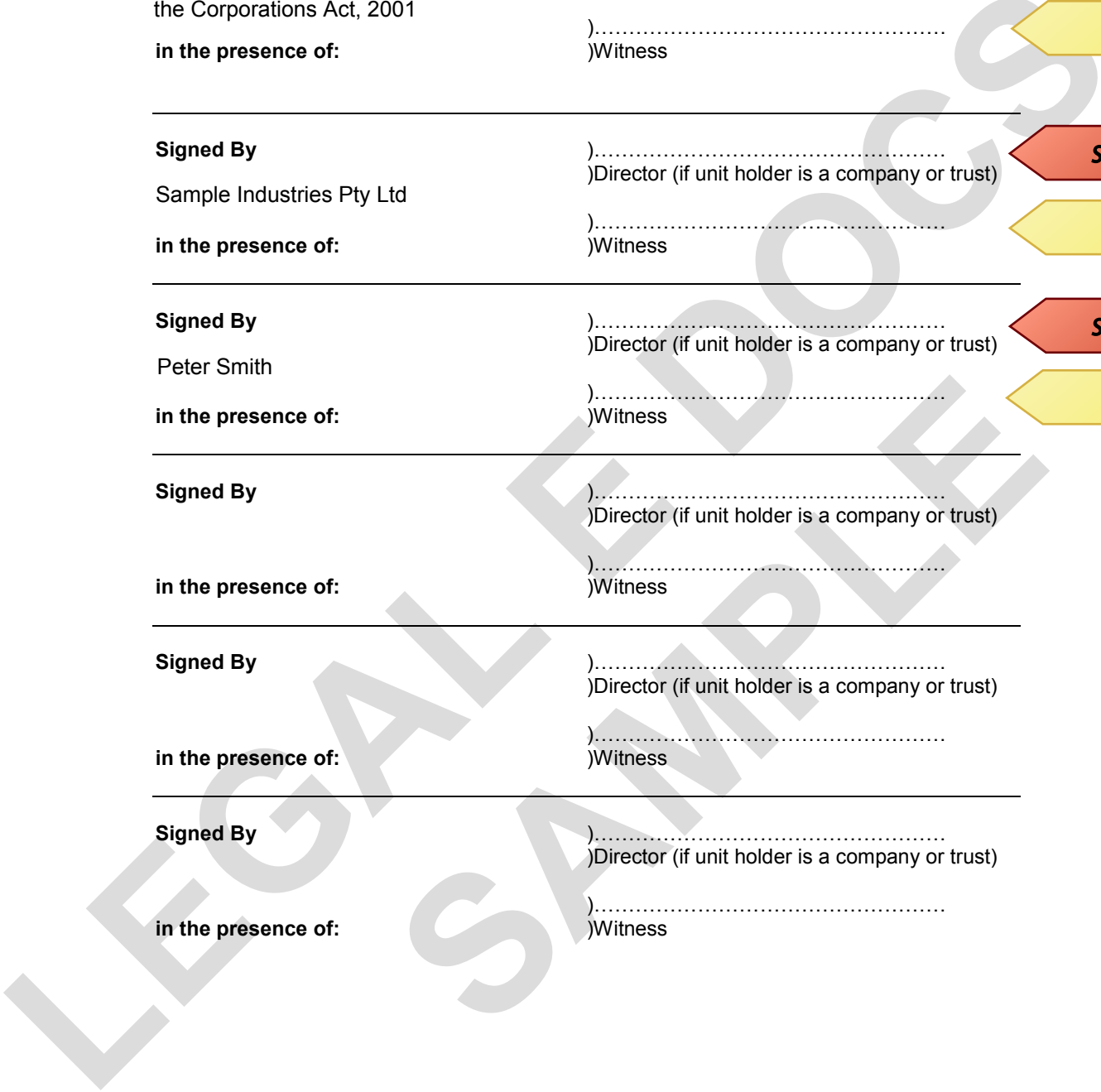
in the presence of:

).....
)Director (if unit holder is a company or trust)
).....
)Witness

Signed By

in the presence of:

).....
)Director (if unit holder is a company or trust)
).....
)Witness



ANNEXURE A TRUST DETAILS

Start Date 7th November 2011

Name of Trust: Sample 8 Trust

Trustee: ABC Investments PTY LTD
(ACN: 00000000)
71 Tulip Street
Melbourne, VIC, 3000

Unit Holders: (50 Ordinary Units)
Sample Industries Pty Ltd
45 Smith Street, Melbourne, 3000

(50 Ordinary Units)
Peter Smith
22 Sample Road, Melbourne, 3000

Initial Sum: \$ 1000
(Represented by 100 Ordinary units of \$ 10 held by the unit holders)

Special Conditions: Nil

Proper Law: VIC

**ANNEXURE B ADDITIONAL TRUSTEE POWERS, DISCRETIONS AND
AUTHORISATIONS UNDER CLAUSE 9 OF THE TRUST DEED**

The Trustee's Powers under clause 9 include the specific Powers set out in the following paragraphs. Should there be any doubt or concerns regarding the meaning or scope of these Powers they shall be interpreted broadly to maximize the scope of the Powers granted to the Trustee under this Deed.

- (1) The Power to accept any Property of any type or description given or transferred to the Trustee in its capacity as the Trustee of this Trust either on the creation of the Trust or at any time up to the Vesting Date.
- (2) The Power to retain Property in the condition in which the Trustee receives it for such period as the Trustee thinks fit notwithstanding that it may be of a wasting, reversionary or depreciating nature.
- (3) The Power to retain the whole or any part of the Trust Fund in the form of cash for such period and in such currency as the Trustee may think fit notwithstanding that the cash retained may be earning no interest at all or that there be a risk of an adverse movement in exchange rates or general interest rates.
- (4) The Power to retain for such period as the Trustee may think fit any Property whatsoever notwithstanding that it does not produce income including capital gains during the period it is retained.
- (5) The Power to purchase, lease or otherwise acquire any Property (whether income-producing or not) in any country upon such terms and conditions as the Trustee may think fit. In purchasing, leasing or acquiring any Property, the Trustee may allow the whole or any part of any money payable in respect of such purchase, lease or acquisition to remain unpaid upon such terms and conditions as the Trustee may think fit and the Trustee may secure the payment of any money remaining unpaid and any interest thereon by mortgage, charge or other security over the whole or any part of the Trust Fund. If the Property purchased, leased or acquired consists of or includes stocks, shares, notes, debentures, bonds, mortgages and other securities (whether secured or not) in or issued by any corporation or other entity of whatever kind in any country then, any such stocks, shares or other securities may be wholly or partially paid up and may bear less than a commercial rate of interest or no interest at all and may be for any term and may be expressed in any currency and may be upon such other terms and conditions as the Trustee may think fit.
- (6) The Power to acquire and retain policies of assurance and policies of insurance on the life of any Person in which the Trustee has an insurable interest and upon such conditions as the Trustee may think fit.
- (7) The Power to acquire and retain annuities from life assurance offices and other financial institutions for such period and upon such terms and conditions as the Trustee may think fit.
- (8) The Power to advance or lend money to any Person, corporation, bank, government, public body or authority in any country, either with or without security and either bearing or not bearing interest and in such currency and upon such terms as to repayment and otherwise as the Trustee may think fit.
- (9) The Power to lend any Property of the Trust other than money to any Person or corporation, either with or without security and for such period and upon such terms as to use, return and otherwise as the Trustee may think fit. If the Trustee takes any security in relation to any money or Property advanced or lent, the value of the security may be less than the amount of money or the value of the Property advanced or lent and the Trustee shall not be obliged to obtain any valuation of the security or

the Property lent.

- (10) The Power to sell, exchange or otherwise dispose of any Property and to grant options or rights to purchase, exchange or otherwise acquire any Property upon such terms and conditions as the Trustee may think fit; and to vary any contract for sale, buy at any auction, rescind any contract for sale and resell upon such terms and conditions as the Trustee may think fit. Any consideration due to the Trustee in respect of any sale, exchange, disposition, option or right may consist of money or Property or partly of money and partly of Property and the Trustee may allow any such consideration to remain outstanding either with or without security and either bearing interest and for such period and upon such terms and conditions as the Trustee may think fit. In selling, exchanging or otherwise disposing of the whole or any part of the Trust Fund and in granting any options or rights in relation thereto the Trustee shall not be obliged to obtain any valuation of the whole or the part to be sold, exchanged or disposed of or which is to be the subject of the option or right but may accept such consideration as it may think fit.
- (11) The Power to lease or license and to grant options or rights to lease or license any Property to any Person for such period and for such rent including rent-free and upon such terms and conditions as the Trustee may think fit.
- (12) The Power to promote or carry on any business, scheme or undertaking of any nature in any country (including any business, scheme or undertaking of a speculative nature) upon such conditions as the Trustee may think fit including the promotion of a business by way of a float of a company on any recognized stock exchange in Australia or elsewhere.
- (13) The Power to join or enter into partnership or into any arrangement for sharing of profits, co-operation, joint adventure or otherwise in any country with any Person, corporation or other entity for the purpose of promoting or carrying on any business, scheme or undertaking of any nature (including any business, scheme or undertaking of a speculative nature) upon such terms and conditions as the Trustee think fit.
- (14) The Power to borrow money or obtain any other form of financial accommodation from a bank or another financial institution upon such terms as the Trustee may think fit. The amount of money borrowed or value of financial accommodation obtained may exceed the net value of the Trust Fund at or after the time of the borrowing or obtaining of the financial accommodation. The Trustee may secure any liability in respect of any money borrowed or any financial accommodation obtained, and any interest thereon, by mortgage, charge or other security over the whole or any part of the Trust Fund.
- (15) The Power to ensure that no Person, corporation, bank, society, association or other body lending or advancing money to the Trustee as Trustee of this settlement shall be concerned to see that such money or financial accommodation is needed or that no more than is needed is borrowed or obtained or to see to the application of the money borrowed or proceeds of the financial accommodation.
- (16) The Power to guarantee or to otherwise underwrite or promise the performance of any Person, company or other entity, whether or not they are related to the Trustee or a Beneficiary, in relation to any agreement, contract, undertaking or promise and the Trustee may secure any such guarantee by mortgage, charge or other security over the whole or any part of the Trust Fund.
- (17) The Power to separately indemnify any Person, company or other entity, whether or not they are related to the Trustee or a Beneficiary, for any costs, expenses, losses, outgoings, liabilities or claims incurred by reason of the non-performance of any Person, company or other entity in relation to any agreement, contract, undertaking or promise.

- (18) The Power to create, give, renew, alter or vary any mortgage, charge or other security or other encumbrance whether legal or equitable over the whole or any part of the Trust Fund for any purpose whatsoever and upon such terms and conditions as the Trustee may think fit.
- (19) The Power to release or discharge either wholly or in part any mortgage, charge or other security whether or not the whole of the indebtedness or other liability secured by the mortgage, charge or other security has been repaid or discharged.
- (20) The Power to make, add to, enlarge, alter, demolish or reconstruct any improvements on any land whether the title to such land be freehold, leasehold or some other title.
- (21) The Power to repair, maintain, renovate, add to, delete from or improve any Property owned by the Trustee or occupied by the Trustee and to engage other persons as required to do this on behalf of the Trustee.
- (22) The Power to insure any Property in which the Trustee has an interest upon such terms and conditions as the Trustee may think fit. Any such insurance need not be for the full value of the Property insured but may be for such amount as the Trustee may think fit. The Trustee shall not be obliged to obtain any valuation of any Property for the purpose of insuring it.
- (23) The Power to surrender any Property (whether onerous or not) to any Person whether or not they are related to the Trustee or a Beneficiary upon such terms and conditions as the Trustee may think fit.
- (24) The Power to accept any shares, units, notes, debentures or other securities in any corporation and/or other entity in any country wholly or in partly in place of or in exchange for any shares, units, notes, debentures or other securities forming part of the Trust Fund.
- (25) The shares, units, notes, debentures or other securities in the corporation may be wholly or partially paid up and the notes, debentures or other securities in the corporation and/or other entity may bear less than a commercial yield or no yield at all and may be for any term and may be expressed in any currency and may be upon such terms and conditions as the Trustee may think fit.
- (26) The Power to exercise all rights and privileges in respect of any shares, units, notes, debentures or other securities from time to time forming part of the Trust Fund in such manner as the Trustee may think fit.
- (27) The Power to pay calls on any shares, units, notes, debentures or other securities or to allow same to be forfeited.
- (28) The Power to promote or assist in promoting any corporation or similar entity in any country for any purpose whatsoever including any speculative purpose whether or not that entity is related to the Trustee or a Beneficiary.
- (29) The Power to sell or transfer Property to any Person including a corporation or other entity which the Trustee may have promoted or assisted in promoting in consideration consisting wholly or in part of shares wholly or partly paid up or wholly or in part of units, notes or debentures of whatever term and yield or wholly or in part of cash or Property payable immediately or by installments either with or without security and either bearing or not bearing income. Such shares, units, notes, debentures, securities or cash shall be deemed to be part of the corpus of the Trust Fund and no apportionment or allowance shall be made in respect of any income comprised in the whole or the part of the Trust Fund which was sold or transferred.
- (30) The Power to appoint itself or to accept appointment or election and to act as director, manager or secretary of or hold any other office in any corporation and/or other entity

in any country in which any part of the Trust Fund may be invested, or which the Trustee has promoted or assisted in promoting.

- (31) The Power to enter into any arrangements with any Government or any public or private body or authority to obtain any rights, authorities, privileges or concessions which the Trustee may think desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, authorities, privileges and concessions.
- (32) The Power to apply for, promote and obtain any statute, order, regulation, or other authorization or enactment which may benefit any part of the Trust Fund and to oppose any bills, proceedings or applications which may seem directly or indirectly to prejudice any part of the Trust Fund.
- (33) The Power to engage or employ any Person, firm or corporation in any country to do any act or transact any business upon such terms as to remuneration and otherwise as the Trustee may in its absolute discretion think fit even if the act or business is such that the Trustee could do itself.
- (34) The Power to appoint any Person whether or not they are related to the Trustee or a Beneficiary to act as the agent or attorney of the Trustee for the purpose of executing or exercising all or any of the powers, authorities and discretions given to the Trustee by this clause and to revoke any such appointment. Any such appointment or revocation shall be upon such terms and conditions as the Trustee may determine.
- (35) The Power to allow Documents to remain out of the possession of the Trustee with another Person whether or not they are related to the Trustee or a Beneficiary whether with or without security and for such period and upon such terms and conditions as the Trustee may think fit.
- (36) The Power to allow any Property to be held by or registered in the name of any Person in any country whether or not they are related to the Trustee or a Beneficiary and with or without security and for such period and upon such terms and conditions as the Trustee may think fit.
- (37) The Power to give receipts for capital, income, loans and other moneys notwithstanding that the Trustee is not the sole trustee of this settlement and to allow any Person or corporation whether or not they are related to the Trustee or a Beneficiary to give a receipt on behalf of the Trustee. Any receipt shall be a valid and effective and an absolute discharge to the Person, corporation or entity in whose favor it is given.
- (38) The Power to commence, defend or otherwise take part in any proceedings in any court, tribunal or other judicial, quasi-judicial or administrative body including any arbitration. The Trustee may conduct such proceedings in such manner as it may in its absolute discretion think fit and may discontinue, withdraw from, compromise or proceed to the final determination of any such proceedings on such terms and conditions (including a total admission of liability at any stage of the proceedings) as the Trustee may think fit.
- (39) The Power to compromise, compound, abandon or otherwise settle any debt, account, claim or thing whatsoever relating to the whole or any part of the Trust Fund including releasing in whole or in part the payment or transfer of any Property owing or due to the Trustee.
- (40) The Power to determine whether any Property (the term "Property" for the purposes of this sub-clause shall include money but not Property which is part of the Net Income of the Fund) received by the Trustee is received as corpus of the Trust Fund or as income of the Trust Fund and the extent which such Property is received as corpus of the Trust Fund or Income of the Trust Fund, whether any Property applied, disbursed or expended by the Trustee is applied, disbursed or expended out of the

corpus of the Trust Fund or out of the Income of the Trust Fund, and to treat any tax credits or rebates as either income or corpus having regard to the manner of and nature of the particular tax credit or rebate.

- (41) The Power to, subject to any applicable law, lend any sum or sums out of the Trust Fund and any moneys held in trust under the Deed to any Beneficiary either with or without security and upon such terms and conditions as to repayment and with or without interest as the Trustee shall think fit.
- (42) The Power to move, transmit or reinvest all or any part of the Trust Fund to whatever location and at such time or times and with such persons whether or not they are related to the Trustee or a Beneficiary as the Trustee may think fit.
- (43) The Power to do anything and to execute any writing incidental to or which may facilitate any exercise of the powers, authorities and discretions conferred on the Trustee by this clause.
- (43) The Power to open, close and operate a bank account or similar facility with a financial institution including without limiting the generality of the foregoing the Power to open an operate the account as the nominee of, as the agent of or as a co-owner with a related party and to make deposits and draw from the account including signing, drawing and endorsing cheques and other negotiable or transferable instruments.
- (44) The Power to make a gift or a donation to any charitable, scientific, cultural or educational body or organization whether in Australia or overseas whether or not any Beneficiary has an interest in that body or organization.
- (45) The Power to institute, defend or otherwise involve the Trust in any legal proceedings or similar proceedings including mediations and arbitrations and to settle such proceedings on such terms as the Trustee determines.
- (46) The Power to appoint any Person as an attorney or agent of the Trust for any purposes whatsoever.
- (47) The Power to act as a service entity to a related party for the provision of staff, occupancy, consumables and other goods and services required to run the business or practice of the related party.
- (48) The Power to attend meetings either personally or by proxy and to vote at and otherwise participate in meetings.
- (49) The Power to acquire and operate a franchise or similar arrangement.
- (50) The Power to superannuate employees including persons deemed to be employees of a corporate Trustee under the Tax Act, and including Beneficiaries, and to otherwise remunerate such persons including the Power to pay salary, wages, fringe benefits, bonuses and other forms of reward including retirement benefits and pensions.
- (51) The Power to mix the assets of the Trust with other assets held by the Trustee in any capacity.
- (52) The Power to accept inheritances and legacies on the death of a Beneficiary, a Person related to a Beneficiary or any other Person and to hold those inheritances and legacies subject to any terms or conditions or restrictions imposed on the Trustee as heir or legatee.
- (53) The Power to sub-divide or partition any real estate or Property of any kind.

- (54) The Power to enter into a partnership or other commercial arrangement with any other Person in the exercise of any other Power under this Deed.
- (55) The Power to provide Beneficiaries with the use and benefit of the Trust's assets for any or nil consideration including the use and benefit of accommodation and the use and benefit of cars.
- (57) The Power to do anything necessary to facilitate a borrowing or other financial accommodation by the Trustee or any other person from any person including a bank including but not limited to signing loan documents, providing third party guarantees and providing securities over the Trust's assets.
- (58) The Power to open and operate a bank account.
- (59) The Power to enter into any bills of exchange or other negotiable interests, financial derivatives, interest rate transaction, foreign currency transaction or similar transactions.
- (60) The Trustee and, in the case of a corporate Trustee, the directors of the corporate Trustee, the Power to act in any matter notwithstanding that they or any related person has a financial or other interest in the matter.
- (61) All Powers held by a natural person and all powers vested in a trustee under any law regulating the conduct of trusts.
- (62) The Power to appoint another person as an attorney for any purpose permitted under this Deed.
- (63) The Power to indemnify third parties.
- (64) The Power to charge assets as security for an indemnity.
- (65) The Power to enter into a transaction in which the Trustee or the directors of the Trustee if it is a company have a personal interest.
- (66) The Power to enter into a transaction in which the Trustee or the directors of the Trustee if it is a company that conflicts with the interests of the unit holders.
- (67) The Power to borrow and raise moneys alone or jointly with another or others from any person or corporation; to secure any borrowing, raising or payment of money or the repayment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be incurred by the Trustee in any way alone or jointly with another or others and in particular by mortgaging or charging the whole or any part of the trust fund.

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