
**THE ARMSTRONG
SUPERANNUATION FUND**

SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

Section 31 (1)

Regulation 2.15

**THE ARMSTRONG SUPERANNUATION FUND
NOTICE TO MEMBERS**

TO: Stephen Noel Armstrong

The main features of the fund are:

1. The Trustee is **Allworths Pty Limited (ACN 003 413 715)**.
2. If you are self-employed you may make the maximum contributions permitted by law.
3. If you are employed, your employer may make the maximum contributions permitted by law.
4. If you request it to, the Trustees will take out a policy of life insurance for you. Premiums will be paid from your contributions account.
5. You can request payment of a benefit at the earliest time permitted by law.
6. You can defer payment of your benefits for the longest time permitted by law.
7. You may take your benefits at retirement either in the form of a lump sum or an allocated pension. An allocated pension permits payment of variable amounts each year but within certain limits imposed by the regulations.
8. You may transfer your contributions in the fund to another superannuation fund or approved deposit fund.
9. The fund is managed by the Trustee. All decisions for the fund are made by the directors.
10. Because you are an initial member the fund does not yet have any investments.

Dated: 1 November 1997



.....
Stephen Noel Armstrong
Director

SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

Section 31 (1)

Regulation 2.15

THE ARMSTRONG SUPERANNUATION FUND

NOTICE TO MEMBERS

TO: **Wendy Anne Armstrong**

The main features of the fund are:

1. The Trustee is **Allworths Pty Limited (ACN 003 413 715)**.
2. If you are self-employed you may make the maximum contributions permitted by law.
3. If you are employed, your employer may make the maximum contributions permitted by law.
4. If you request it to, the Trustees will take out a policy of life insurance for you. Premiums will be paid from your contributions account.
5. You can request payment of a benefit at the earliest time permitted by law.
6. You can defer payment of your benefits for the longest time permitted by law.
7. You may take your benefits at retirement either in the form of a lump sum or an allocated pension. An allocated pension permits payment of variable amounts each year but within certain limits imposed by the regulations.
8. You may transfer your contributions in the fund to another superannuation fund or approved deposit fund.
9. The fund is managed by the Trustee. All decisions for the fund are made by the directors.
10. Because you are an initial member the fund does not yet have any investments.

Dated: 1 November 1997

.....

Stephen Noel Armstrong
Director

SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

SECTION 118

THE ARMSTRONG SUPERANNUATION FUND

TRUSTEE'S CONSENT

Allworths Pty Limited (ACN 003 413 715) consents to being appointed as the Trustee of the above superannuation fund.

Dated: 1 November 1997

THE COMMON SEAL of
ALLWORTHS PTY LIMITED
was hereunto affixed by authority of
the Board of Directors in the presence of:

[Signature]
Secretary



[Signature]
Director

SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

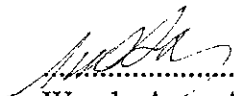
SECTION 118

THE ARMSTRONG SUPERANNUATION FUND

DIRECTORS CONSENT

1. **I, Wendy Anne Armstrong** consent to being a director of **Allworths Pty Limited (ACN 003 413 715)** ("Company").
2. I am aware that the Company will be the Trustee of the above superannuation fund.
3. I am not a disqualified person as set out in the Superannuation Industry (Supervision) Act 1993 as:
 - (a) I have not at any time:
 - (i) been convicted of any offence relating to dishonest conduct under any law of any State or any country; or
 - (ii) had a civil penalty order under the Act made against me;
 - (b) I am not an undischarged bankrupt under any law of any State or any country;
 - (c) My property is not subject to control in a bankruptcy context by any person under any law of any State or any country; or
 - (d) During the last three years I have not entered into any assignment, arrangement or composition with our creditors under any law of any State or any country.

Dated: 1 November 1997


.....
Wendy Anne Armstrong
Director

SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

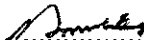
SECTION 118

THE ARMSTRONG SUPERANNUATION FUND

DIRECTORS CONSENT

1. I, **Stephen Noel Armstrong** consent to being a director of **Allworths Pty Limited** (ACN 003 413 715) ("Company").
2. I am aware that the Company will be the Trustee of the above superannuation fund.
3. I am not a disqualified person as set out in the Superannuation Industry (Supervision) Act 1993 as:
 - (a) I have not at any time:
 - (i) been convicted of any offence relating to dishonest conduct under any law of any State or any country; or
 - (ii) had a civil penalty order under the Act made against me;
 - (b) I am not an undischarged bankrupt under any law of any State or any country;
 - (c) My property is not subject to control in a bankruptcy context by any person under any law of any State or any country; or
 - (d) During the last three years I have not entered into any assignment, arrangement or composition with our creditors under any law of any State or any country.

Dated: 1 November 1997


.....
Stephen Noel Armstrong
Director

**MINUTES OF MEETING OF THE DIRECTORS OF
ALL WORTHS PTY LIMITED
HELD AT LEVEL 5, JAMES HARDIE HOUSE
65 YORK STREET SYDNEY
ON 1 NOVEMBER 1997**

**THE ARMSTRONG
SUPERANNUATION
FUND:**

The Company will act as Trustee of **The Armstrong Superannuation Fund.**

**SUPERANNUATION
FUND DEED &
SUPPORTING
DOCUMENTS:**

The Common Seal of the Company will be affixed to the deed creating **The Armstrong Superannuation Fund.**

**TERMS OF
SUPERANNUATION
FUND DEED:**

The company will act in accordance with the terms of the deed creating the fund.

RECEIPT OF MONEY:

The company will receive monies from time to time from each member of the fund and administer those monies in accordance with the terms of the deed.

**STATUTORY
REQUIREMENTS:**

IT WAS RESOLVED to otherwise administer the deed at all times in accordance with the requirements from time to time of the laws applying to the regulation of superannuation funds and the requirements of the Commissioner.

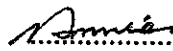
**SUPERANNUATION
INDUSTRY
(SUPERVISION) ACT
1993:**

IT WAS RESOLVED that the company as Trustee should elect for the fund to become a Regulated Superannuation Fund in the manner provided by Section 19 of the Superannuation Industry (Supervision) Act 1993.

The company will otherwise administer the deed at all times in accordance with the requirements from time to time of the laws applying to the regulation of superannuation funds and the requirements of the Commissioner.

The company as Trustee will elect for the fund to become a regulated fund in the manner provided by Section 19 of the Superannuation Industry (Supervision) Act 1993. The common seal of the company will be affixed to the approved form.

SIGNED by the chairman as a true and correct record.


.....
Stephen Noel Armstrong
Director

Dated: 1 November 1997

THE ARMSTRONG SUPERANNUATION FUND

LETTER OF COMPLIANCE


The Armstrong Superannuation Fund ("Fund") was created on 1 November 1997.

The Trustee confirms that:

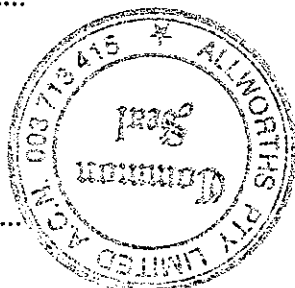
1. Stephen Noel Armstrong is a member of the Fund.
2. The governing rules of the fund meet all the requirements of the Superannuation Industry (Supervision) Act 1993 and the Superannuation Industry (Supervision) Act 1993 Regulations ("Standards").
3. The Trustee has made the necessary election for the fund to be regulated under the Standards.
4. The Trustee expects to receive a certificate that the fund is a complying superannuation fund from the Insurance and Superannuation Commissioner for the year ended 30th June next.
5. The Trustee will take all reasonable steps necessary to ensure the fund continues to be accepted by the Insurance and Superannuation Commissioner as a complying superannuation fund.
6. Should the Trustee determine, or if the Trustee receives notification from the Insurance and Superannuation Commissioner, that a breach of the Standards has occurred such that the fund has ceased to be a complying superannuation fund, the Trustee will notify each contributing employer.
7. The fund is a complying fund for the purposes of receiving roll over benefits and contributions from employers.

Dated: 1 November 1997

THE COMMON SEAL of
ALLWORTHS PTY LIMITED
was hereunto affixed by authority
of the Board of Directors in the presence of:


.....
Secretary


.....
Director



THE ARMSTRONG SUPERANNUATION FUND

LETTER OF COMPLIANCE

The Armstrong Superannuation Fund ("Fund") was created on 1 November 1997.

The Trustee confirms that:

1. Wendy Anne Armstrong is a member of the Fund.
2. The governing rules of the fund meet all the requirements of the Superannuation Industry (Supervision) Act 1993 and the Superannuation Industry (Supervision) Act 1993 Regulations ("Standards").
3. The Trustee has made the necessary election for the fund to be regulated under the Standards.
4. The Trustee expects to receive a certificate that the fund is a complying superannuation fund from the Insurance and Superannuation Commissioner for the year ended 30th June next.
5. The Trustee will take all reasonable steps necessary to ensure the fund continues to be accepted by the Insurance and Superannuation Commissioner as a complying superannuation fund.
6. Should the Trustee determine, or if the Trustee receives notification from the Insurance and Superannuation Commissioner, that a breach of the Standards has occurred such that the fund has ceased to be a complying superannuation fund, the Trustee will notify each contributing employer.
7. The fund is a complying fund for the purposes of receiving roll over benefits and contributions from employers.

Dated: 1 November 1997

THE COMMON SEAL of
ALLWORTHS PTY LIMITED
was hereunto affixed by authority
of the Board of Directors in the presence of:

[Signature]
.....
Secretary

[Signature]
.....
Director



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THE ARMSTRONG SUPERANNUATION FUND

LUMP SUM FUND RULES

1. PURPOSE

- 1.1 The Trustee must maintain the Fund solely for the provision of benefits to Members on their death or retirement or such other purpose permitted by the Act and/or Regulations as the Trustee may approve.
- 1.2 The Trustee must limit the number of Members to a maximum of four at any time.

2. THE TRUSTEE

- 2.1 The Trustee must at all times be a constitutional corporation within the meaning of the Act and Regulations.
- 2.2 Subject to paragraph 2.1, the Members may at any time by a Members Resolution remove and appoint Trustees.
- 2.3 There need be no more than one trustee of the Fund at any time.

3. TRUSTEE'S DUTIES

- 3.1 The Trustee must hold all the property acquired by it as trustee of the Fund on the trusts set out in the Deed and these rules.
- 3.2 The Trustee must at all times comply with the duties and obligations imposed on the trustees of Complying Superannuation Funds by the Act and Regulations. In the event of an inconsistency between the duties and obligations imposed by the Deed and these rules and the Act and Regulations then the Trustee must comply with the Act and Regulations.

4. TRUSTEE'S POWERS OF INVESTMENT

- 4.1 The Trustee may invest, realise and reinvest the assets of the Fund as though the Trustee were a natural person and the assets were beneficially owned by it except that the Trustee must not deal with any investment in a manner prohibited by the Act or Regulations.

5. TRUSTEE'S GENERAL POWERS

- 5.1 The Trustee may exercise all the powers authorities and discretions conferred by law and as referred to in the remainder of this clause.
- 5.2 To take all steps necessary to make the Fund comply with the Act and Regulations.
- 5.3 To conduct and defend any legal proceedings by or against the Fund or its officers or otherwise concerning the affairs of the Fund;
- 5.4 To compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Fund;
- 5.5 To refer any claims or demands by or against the Fund to arbitration and observe and perform the awards;

- 5.6 To make and give receipts, releases and other discharges for money payable to the Fund and for the claims and demands of the Fund;
- 5.7 To open bank accounts and to retain on current or deposit account at any bank such moneys as it considers proper;
- 5.8 To insure Members against death and/or disability and to insure the assets of the Fund.
- 5.9 To insure the Trustee against liability of any type in the administration of the Fund but only in accordance with the Act and Regulations.
- 5.10 To insure the Fund against claims by the Trustee, and the directors of the Trustee, under the indemnities in clause 6.
- 5.11 To borrow money but only in accordance with the Act and Regulations.
- 5.12 To engage or appoint auditors and such independent advisors as may be necessary as actuaries, accountants, solicitors, fund managers, licensed investment advisors or otherwise as the Trustee thinks fit.
- 5.13 To pay out of the Fund any income tax or capital gains tax or stamp duty or other tax or duty payable by the Trustee under any law, including any taxes or duties on payment of benefits (whether as money or by transfer of property) to Members or former Members or their dependents or legal personal representatives.
- 5.14 To enter into commercial hire purchase agreements for the acquisition or disposal of any form of property.
- 5.15 To enter, either as lessor or lessee, into commercial lease agreements for the acquisition and disposal of any form of property.
- 5.16 The fact that any shareholder or director or secretary of the Trustee has a personal interest (whether directly or indirectly) in any proposed dealing affecting the Fund does not of itself limit any of the Trustee's powers.

6. TRUSTEE'S INDEMNITY

- 6.1 The Trustee is entitled to be indemnified (but only to the extent permitted by the Act and Regulations) out of the Fund in respect of any liability incurred while acting as Trustee of the Fund.
- 6.2 The directors of the Trustee are entitled to be indemnified (but subject to the Act and Regulations) out of the Fund in respect of any liability incurred while acting as a director of it. This indemnity only applies to liabilities incurred by a director in relation to the Trustee as Trustee of the Fund.

7. ADMISSION OF MEMBERS

- 7.1 Any Eligible Person may apply in writing to the Trustee, in a form to the effect of the form in the first schedule, to join the Fund.
- 7.2 The Trustee may accept or refuse any application for membership and is not required to give any reason for refusal. If the Fund has four Members the Trustee must refuse any further applications.

- 7.3 A person becomes a Member from the date the Trustee resolves to approve the Member's application.
- 7.4 Each Member is, by virtue of their application, deemed to consent to be bound by the provisions of the Deed and these rules.

8. WITHDRAWAL OF MEMBERS

- 8.1 A person ceases to be a Member on the first to happen of:
- (a) the Member's death, and
 - (b) payment of all amounts to which the Member is entitled under the Deed and these rules.
- 8.2 A Member not having any Accumulated Contributions may resign by written notice to the Trustee.

9. CONTRIBUTIONS BY MEMBERS

- 9.1 A Member may contribute to the Fund at such rate as he or she determines but must not make any contribution which would cause the Fund not to be a Complying Superannuation Fund.
- 9.2 Any Member who ceases to be an Eligible Person may not make any further contributions to the Fund until he or she again becomes an Eligible Person.
- 9.3 In paragraph 9.1, "Fund" includes "Sub Fund".

10. CONTRIBUTIONS IN RESPECT OF MEMBERS

- 10.1 The Trustee may, upon application in a form to the effect of the form in the second schedule, accept contributions of money or other property in respect of a Member from any source from which the trustees of Complying Superannuation Funds may accept contributions without causing a breach of the Act or Regulations.
- 10.2 The Trustee must not accept contributions in respect of a Member who ceases to be an Eligible Person until the Member again becomes an Eligible Person.

11. MEMBERS' ACCOUNTS

- 11.1 All money and property received by the Trustee which must, under the Act and Regulations, be paid to a Member on retirement, or to his or her Dependents in the event of death, must be credited to a Contributions Account in the name of that Member.
- 11.2 Any other money and property received by the Trustee may be credited either to the Contributions Account of the Member to whom it relates or, with that Member's written or oral consent, to one or more Reserve Accounts.
- 11.3 The Trustee must use any Reserve Account for the benefit of Members and must act fairly between them. The Trustee may, subject to the Act and Regulations, act on any written or oral direction by Members in relation to those accounts.

12. LIFE INSURANCE

- 12.1 If a Member should so request, the Trustee must insure the life of that Member with such company and for such amount, and on such terms, as he or she may direct. The Trustee is released from this duty if the Member fails to comply with any of the requirements of the insurance company nominated.

13. PRESERVATION

- 13.1 The Trustee must, but subject to paragraph 22.2, retain in the Fund such amounts of each Member's Accumulated Contributions, and for such periods, as the Act and Regulations and SGC Act may require.

14. ENTITLEMENT TO BENEFITS

- 14.1 The Trustee must pay each Member a benefit equal to his or her Accumulated Contributions upon request made by the Member at any time on or after the earliest time permitted by the Act and Regulations. A Member may request payment of all his or her Accumulated Contributions or any part.
- 14.2 The Trustee must pay each Member a benefit equal to his or her Accumulated Contributions no later than the latest time required by the Act and Regulations.
- 14.3 A Member may elect to be paid his or her benefits as a lump sum or a Pension or any other form permitted by the Act and Regulations.
- 14.4 The Trustee may, with the Member's written or oral consent, transfer from a Member's Contributions Account to a Reserve Account any amount which, under the Act and Regulations, need not be paid to a Member on retirement, or to his or her Dependants in the event of death.
- 14.5 The Trustee may, with the consent of the Member, transfer any assets out of the Fund to the Member instead of paying money. The Trustee must take all reasonable steps to properly value the assets appropriated under this clause but need not obtain the consent of any Member except the recipient. Any income tax or capital gains tax or stamp duty payable by the Trustee in relation to the transfer must be taken into account and may be charged to the Member.
- 14.6 If a Member should die before payment of his or her Accumulated Contributions, the Trustee must deal with those Accumulated Contributions under the next clause.

15. MEMBER'S DEATH BEFORE PAYMENT

- 15.1 On the death of a Member the Trustee must pay or transfer that Member's Accumulated Contributions to the persons entitled under this clause.
- 15.2 Each Member may in his or her last will nominate those of his or her Dependants entitled to his or her Accumulated Contributions.
- 15.3 If a Member does not exercise the power in the paragraph the Trustee must pay that Member's Accumulated Contributions to the Member's legal personal representatives.
- 15.4 The benefits payable under this clause must be paid in the form of an Allocated Pension unless the person entitled elects to be paid a lump sum or other form of Pension. The Trustees must create a Sub Fund and Pension Account for each person entitled to a

Pension under this clause and act in relation to that person and that person's entitlement as if, in relation to the payment of Pensions, the person is a Member..

- 15.5 Despite everything else in this clause, the Trustee may, with the consent of the people entitled under this clause, transfer from a Member's Contributions Account to a Reserve Account any amounts which, under the Act and Regulations, do not have to be paid to a Member's dependants on his or her death.

16. **PROCEDURE BEFORE PAYMENT OF A BENEFIT**

- 16.1 In this clause "Relevant Date" means the date of a request for payment of a benefit under paragraph 14.1 or the date on which a benefit becomes payable under paragraph 14.2 or 15.1, as the case may be.
- 16.2 Upon each Relevant Date the Trustee must take all the steps in this clause.
- 16.3 The Trustee must calculate and distribute any undistributed Income to the Contributions Accounts of the Members in proportion to the credit balances in those accounts, or by such other method as the Trustee reasonably considers fair or, if allowed under clause 11, to a Reserve Account.
- 16.4 The Trustee must, by such method as it may choose, value all the assets in the Fund. The Trustee must credit any increase in value, or debit any decrease, to each Member's Contributions Account in proportion to the credit balances in those accounts or by such other method the Trustee reasonably considers fair or, if allowed under clause 11, by credit or debit to a Reserve Account.
- 16.5 The balance in the Contributions Account of a Member electing to receive a Pension must, after the Trustees have complied with the preceding paragraphs of this clause, be transferred to a Pension Account in that Member's name. If the Member has requested payment of part of his or her entitlement under paragraph 14.1 then the Trustee must transfer only the part requested in the form of a Pension to the Member's Pension Account.

17. **SUB FUNDS**

- 17.1 The Trustee must create a Sub Fund for each Member entitled to a Pension comprising property from the Fund equal in value to the balance in that Member's Pension Account.
- 17.2 The Trustee has an absolute discretion as to which Fund assets are put into each Sub Fund.
- 17.3 The Trustee must maintain the property in each Sub Fund as a separate investment portfolio and account for each Sub Fund separately in the books of the Fund.
- 17.4 Only the Member in respect of whom a Sub Fund is created has any interest in the assets of it.
- 17.5 The Trustee may, instead of creating a separate Sub Fund for each Member, create one Sub Fund for the benefit of two or more members entitled to a Pension.

18. PAYMENT OF PENSION

- 18.1 A Pension may be paid in any form permitted by the Act and Regulations for payment by Complying Superannuation Funds to which the Member entitled may consent.
- 18.2 The Trustee may, with the consent of the Member, transfer any assets out of the Sub Fund to the Member instead of paying money. Any income tax or capital gains tax or stamp duty payable by the Trustee in relation to the transfer may be deducted by the Trustee from amounts otherwise payable to the Member.
- 18.3 On the death of a Member receiving a Pension the Trustee must, to the extent permitted under the Act and Regulations, pay (but subject to the rest of this clause) the balance in that Member's Pension Account to the persons entitled under this clause.
- 18.4 Each Member may by his or her last will nominate the Dependant or Dependents entitled to the balance in the Member's Pension Account at his or her death.
- 18.5 If a Member does not exercise the power in the last paragraph, on the death of a Member the Trustee must pay the balance in that Member's Pension Account to the Member's legal personal representatives.
- 18.6 A person entitled to receive money or property on the death of a Member may elect to be paid in the form of a Pension under this clause. The Trustee must create a Pension Account for each person so electing and act in relation to that person and that person's entitlement as if, in relation to the payment of Pensions, the person is a Member.
- 18.7 The Trustee may, with the consent of the people entitled to money or property on the death of a Member, transfer from the Member's Pension Account to a Reserve Account any amounts which, under the Act and Regulations, need not be paid to the Member's Dependents in the event of his or her death.

19. PROHIBITIONS ABOUT PENSIONS

- 19.1 A Pension entitlement is not assignable at law or in equity.
- 19.2 Neither the capital value of a Pension nor the income from it may be used by a Member as security for a borrowing. The Trustee must disregard any notice from a Member, or any other person, of the purported creation of a security for a borrowing in contravention of this clause.

20. COMMUTATION OF PENSIONS

- 20.1 At any time on or after the first day on which a Member becomes entitled to a Pension, and before the death of that Member, or within such shorter period as the Act and/or Regulations may impose, the Member may notify the Trustee of his or her election to commute part or all of his or her Pension. An election may be made at any time for separate parts of a Pension entitlement but once made is irrevocable.
- 20.2 Upon commutation the Trustee must convert all, or the relevant part of, the assets in that Member's Sub Fund to money then pay the resulting balance, or the relevant part of that balance, in the corresponding Pension Account to the Member entitled.
- 20.3 The Trustee may, with the consent of the Member, instead of paying money, transfer any of the assets in the Sub Fund of the same value to the Member. Any income tax or

capital gains tax or stamp duty payable by the Trustee in relation to the transfer must be taken into account and charged to the Member.

- 20.4 A Member's power to commute is subject to any limitations imposed by the Act and Regulations.

21. ALLOCATION OF INCOME AND EXPENSES

- 21.1 At the end of each Financial Year (but subject to the next paragraph) the income and expenses of the Fund must be credited and debited to the Contributions Accounts of the Members in proportion to the credit balances in those accounts, or distributed on such other basis as the Trustee reasonably considers fair or, to the extent allowed under clause 11, by credit or debit to a Reserve Account.

- 21.2 When calculating the taxable Income of the Fund the Trustee may apply any unused franking credits (within the meaning of Part IIIAA of the Tax Act) attaching to the investments of a Sub Fund to the Income of the investments of the Fund provided the Trustee, out of the Fund, compensates the Sub Fund on any basis the Trustee reasonably considers fair.

22. PORTABILITY - TRANSFERS TO AND FROM OTHER FUNDS

- 22.1 The Trustee may accept into the Fund on behalf of the Member a transfer or roll-over of money or other property from any other Rollover Fund. The value of money or other property accepted must be credited to that Member's Contributions Account or, if allowed under clause 11, to a Reserve Account. The Trustee must not accept a transfer or roll-over prohibited to Complying Superannuation Funds by the Act or Regulations.

- 22.2 The Trustee must transfer or roll-over of a Member's Accumulated Contributions, or the balance in a Member's Pension Account, to such other Rollover Fund as a Member may direct but only if the requirements of the Act and Regulations as to preservation of benefits, and generally, are complied with.

- 22.3 The Trustee may sell such assets in the Fund as it may decide to finance a transfer or rollover under the last paragraph. Alternatively, the Trustee may, with the Member's consent, transfer such assets out of the Fund as it may determine instead of paying money. Any income tax or capital gains tax or stamp duty payable by the Trustee in relation to the transfer may be taken into account and charged to the Member.

23. REPORTING

- 23.1 The Trustee must report to, and otherwise provide information and documents to, Members, prospective Members, former Members, employer sponsors and the ISC in the manner required by the Act and Regulations.

24. DEEMING CLAUSE

- 24.1 The provisions of the Act and Regulations are deemed to be included in the Deed and these rules as far as they are applicable. In the event of any inconsistency between the terms of the Deed and these rules (as varied from time to time) and the Act and/or Regulations, the Deed and these rules must be read as subject to the Act and/or Regulations.

25. AMENDMENT

- 25.1 The Trustee may, with the consent of all the Members, amend all or any of the provisions of the Deed and these Rules except that:
- (a) paragraph 2.1 of these rules must not be varied unless the rules are further amended to provide, and to continue to provide after the amendment is made, that the Trustee must use the Fund for the sole or primary purpose of providing an old age pension (within the meaning of paragraph 51 (xxiii) of the Australian Constitution to Members,
 - (b) no variation may be made which would infringe the requirements of the Act and/or Regulations, and
 - (c) this clause cannot be amended.

26. INTERPRETATION

- 26.1 Any word or expression in the Deed or these rules which is not defined by this clause, but for which a definition appears in the Act or Regulations or Tax Act, has, if the context so permits, the meaning imposed by the Act or Regulations or Tax Act, as the case may be.
- 26.2 A reference in these rules to any provision of the Act or Regulations includes a reference to any amendment or replacement of that provision.
- 26.3 If there is only one Member these rules are deemed amended by:
- (a) deleting clauses 16 and 17.
 - (b) replacing any reference to more than one Member with a reference to one Member.
 - (c) replacing any reference to a Pension Account with a reference to a Contributions Account, and
 - (d) replacing any reference to a Sub Fund with a reference to the Fund.
- 26.4 In these rules, unless the context otherwise requires, the definitions set out in the remainder of this clause apply.
- 26.5 "Accumulated Contributions" means the balance in a Member's Contributions Account at any time after all Income of the Fund has been distributed and the Fund revalued.
- 26.6 "Act" means the Superannuation Industry (Supervision) Act 1993 as amended and any statutory replacement.
- 26.7 "Allocated Pension" means a pension under Regulation 1.06(4).
- 26.8 "Approved Deposit Fund" means a fund established for the purpose of qualifying as such under the Tax Act and which complies with the Act and Regulations.
- 26.9 "Complying Superannuation Fund" means a superannuation fund which satisfies the requirements of the Act and Regulations and the Tax Act for complying superannuation funds.
- 26.10 "Contributions Account" means the account set up for each Member under clause 11.

- 26.11 "Deed" means the deed to which these rules are attached.
- 26.12 "Dependants" means the spouse and children (including posthumous children) of a Member and all persons who are, in the opinion of the Trustee (but subject to the Act and Regulations), at the relevant time dependent in whole or in part upon the Member for their maintenance and support.
- 26.13 "Eligible Person" means any person in respect of whom the Trustee may accept contributions or transfers or roll-overs of money or other property under the Act and Regulations.
- 26.14 "Financial Year" means each period of up to one year ending on 30 June in each year.
- 26.15 "Fund" means the Fund referred to in the Deed and comprises all the property held by the Trustee on the trusts set out in the Deed and these rules. Unless the context otherwise requires "Fund" also includes "Sub Fund".
- 26.16 "ISC" means the Insurance and Superannuation Commissioner and any other governmental authority responsible for supervising Superannuation Funds and/or determining the availability of income tax concessions to Superannuation Funds.
- 26.17 "Member" means an Eligible Person who has met all of the requirements of this Fund and is either an initial Member named in the Deed or has been admitted to membership subsequently. Where the context permits "Member" includes a retired Member or Dependant in receipt of a Pension.
- 26.18 "Member's Resolution" means a decision of the Members recorded in writing and signed by each Member.
- 26.19 "Pension" means a pension under clause 18.
- 26.20 "Pension Account" means an account set up under clause 16.
- 26.21 "Regulations" means the regulations under the Superannuation Industry (Supervision) Act 1993 as amended or any statutory replacement and, unless the context otherwise requires, includes any requirements lawfully imposed by any competent authority which must be satisfied for the Fund to qualify for income tax concessions.
- 26.22 "Reserve Account" means an account set up under clause 11
- 26.23 "Rollover Fund" means a Complying Superannuation Fund, an Approved Deposit Fund and any other fund approved under the Act or Regulations or Tax Act for the purpose of holding money or property for Members, or former Members, of Complying Superannuation Funds on a tax concessional basis.
- 26.24 "SGC Act" means the Superannuation Guarantee Charge Act 1992 as amended and any statutory replacement and any related Act and the regulations under those Acts.
- 26.25 "Sub Fund" means a Sub Fund created under clause 17.
- 26.26 "Tax Act" means the Income Tax Assessment Act 1936 as amended and any statutory replacement.
- 26.27 "Trustee" means the Trustee named in the Deed and any subsequent trustees of the Fund.

BETWEEN

ALLWORTHS PTY LIMITED
("Trustee")

AND

STEPHEN NOEL ARMSTRONG AND WENDY ANNE ARMSTRONG
("Initial Members")

**THE ARMSTRONG
SUPERANNUATION FUND**

120

THIS DEED is made on 1 November 1997

BETWEEN: **ALLWORTHS PTY LIMITED (ACN 003 413 715)** of Level 5, James Hardie House, 65 York Street, Sydney 2001

AND: **STEPHEN NOEL ARMSTRONG AND WENDY ANNE ARMSTRONG** of 1 Devonshire Street, Croydon Park 2133

RECITALS:

- A. The Trustee has agreed to act as Trustee of **The Armstrong Superannuation Fund** ("Fund").
- B. The Initial Members are eligible to be members of Complying Superannuation Funds under the Supervision Industry (Supervision) Act 1993.
- C. The initial Members are the initial members of the fund.

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OPERATIVE PROVISIONS

- 1. The Trustee will act as Trustee of the fund.
- 2. The commencement date for the fund is the date of this deed.
- 3. The attached rules have effect as if set out in the operative part of this deed.
- 4. If this deed is amended on one or more occasions by substituting the attached rules then the substituted rules have effect as if set out in the operative part of this deed.
- 5. This deed is governed by the laws applicable in New South Wales.

EXECUTED AS A DEED


THE COMMON SEAL of **ALLWORTHS PTY LIMITED** was hereunto affixed by authority of the Board of Directors in the presence of:


[Signature]
.....
Secretary

[Signature]
.....
Director

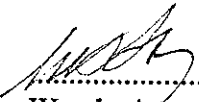



Signed, sealed and delivered by
Stephen Noel Armstrong
in the presence of:

) 
)
Stephen Noel Armstrong


.....
Witness

Signed, sealed and delivered by
Wendy Anne Armstrong
in the presence of:

) 
)
Wendy Anne Armstrong


.....
Witness

**FIRST SCHEDULE
APPLICATION FOR MEMBERSHIP**

**THE ARMSTRONG SUPERANNUATION FUND
MEMBER'S APPLICATION**

I,
of
apply for membership of the fund.

I DECLARE that I am eligible to be a member of a complying superannuation fund under the Superannuation Industry (Supervision) Act 1993 as amended.

I CONSENT to the Trustees continuing to be the Trustees of the fund.

I AGREE to be bound by the provisions of the Deed and attached rules (as varied from time to time) creating and governing the fund.

Dated:

.....

Applicant

