

HOLDING TRUST DEED

THE HOLDING TRUST - 26/153 TRAPPERS DRIVE,
WOODVALE WA

The Ormston Superannuation Fund
ABN 26 677 066 597

Document provided by

TOWNSENDS BUSINESS & CORPORATE LAWYERS

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THIS DEED is made on the date set out in the Reference Schedule

BY the Company or Individuals named in the Reference Schedule as the Fund Trustee ("Fund Trustee")

AND BY the Company named in the Reference Schedule as the Holding Trustee ("Holding Trustee")

RECITALS

- A. The Fund Trustee is the trustee of The Ormston Superannuation Fund ABN 26 677 066 597 which is a self managed superannuation fund under the *Superannuation Industry (Supervision) Act 1993* (Cth) ("SIS Act").
- B. The Fund Trustee intends to purchase the property known as 26/153 Trappers Drive, Woodvale WA (Volume 2202 Folio 518) ("the Property") from Grazyna Rados and Jan Jozef Rados ("the Vendor").
- C. The Fund Trustee will be the real purchaser of the Property but has asked the Holding Trustee to be the apparent purchaser and to purchase the Property as the Fund Trustee's agent, custodian, bare trustee with funds wholly provided by the Fund Trustee as real purchaser or the lender to the Fund Trustee and to transfer the Property to the Fund Trustee as real purchaser when directed to do so by the Fund Trustee in due course
- D. The Holding Trustee as apparent purchaser is able to act as agent, custodian and bare trustee under s 67A of SIS Act and as custodian and so-called holding trustee under Part 15 of SIS Act and is willing to continue to hold the Property under the arrangements set out in this Deed.

OPERATIVE PART

1. Interpretation

- 1.1 In this Deed, unless there is something in the subject or context inconsistent with it:
 - (a) words importing any one gender shall include the other genders;
 - (b) words importing persons shall be deemed to include all bodies and associations, whether corporate or unincorporated and vice versa;
 - (c) the singular includes the plural and vice versa;
 - (d) the headings in this Deed are for convenience and reference only and do not affect the meaning or interpretation of this Deed;
 - (e) the first letters of words and expressions defined in this Deed are indicated by capital letters for convenience and the absence of a capital letter shall not alone imply that the word or phrase is used with a meaning different from that given by its definition;
 - (f) a reference to a statute, code or other law includes regulations, proclamations, ordinances, by-laws and other instruments under it and includes all consolidations, amendments, re-enactments or replacements of any of them occurring at any time before or after the date of this Agreement; and
 - (g) the name of the trust established by this Deed is the name set out in the Reference Schedule.

2. Apparent purchase

- 2.1 The Fund Trustee as the real purchaser appoints the Holding Trustee as the apparent purchaser to be the Fund Trustee's agent, trustee and custodian:
- (a) to acquire the property;
 - (b) to hold the Property upon trust for the Fund Trustee's uses and at the Fund Trustee's directions given as a trustee of a self managed superannuation fund to the Holding Trustee as apparent purchaser; and
 - (c) to transfer the Property to the Fund Trustee as the real purchaser forthwith when the Fund Trustee directs the Holding Trustee as apparent purchaser to do so.

3. Covenants

- 3.1 The Holding Trustee as apparent purchaser agrees and covenants that:
- (a) the Holding Trustee will deal with the Property and any proceeds received from a dealing and any rights or privileges derived from the Property in accordance and in all respects with the directions and instructions given to the Holding Trustee as apparent purchaser by the Fund Trustee as real purchaser from time to time, and not otherwise;
 - (b) whenever so requested by the Fund Trustee, the Holding Trustee will sign execute and deliver any document or instrument submitted to the Holding Trustee by the Fund Trustee and relating to the Property and or to any property rights and privileges in respect of the Property;
 - (c) the Holding Trustee as apparent purchaser will act on and comply with any request, direction or instruction received from the Fund Trustee as real purchaser; and
 - (d) the Holding Trustee as apparent purchaser acknowledges and agrees that the Fund Trustee as real purchaser has the right to appoint a new trustee of the Property at any time and for any reason.

4. Holding Trustee as Apparent Purchaser

- 4.1 The Holding Trustee as apparent purchaser declares that each director of the Holding Trustee is:
- (a) not a disqualified person under s 120 of SIS Act; and
 - (b) able to act as a trustee under s 67A of SIS Act; and
 - (c) able to act as a custodian under Part 15 of SIS Act; and
- the Holding Trustee further declares that it is prepared to hold the Property under the arrangements set out in this Deed.
- 4.2 If any of the directors of the Holding Trustee, if the Holding Trustee is a company, becomes a disqualified person and does not then cease to be a director of the Holding Trustee within a reasonable time then the Holding Trustee agrees to immediately transfer the Property to the Fund Trustee as the real purchaser or to another qualified person as the Fund Trustee directs.

5. Conditional directions

- 5.1 If the Fund Trustee receives or has received a loan to which s 67A of SIS Act applies then, in accordance with subclause 3.1(b), the Fund Trustee directs the Holding Trustee to sign execute and deliver any document or instrument so that the Property is provided as security for the loan to the lender of the loan.
- 5.2 The Fund Trustee agrees to make one or more payments in respect of the Property prior to requesting the Holding Trustee to transfer legal ownership of the Property to the Fund Trustee.

6. Governing law

- 6.1 This Deed is governed and construed in accordance with the laws of the State or Territory in which the property is situated and the parties submit to the jurisdiction of the courts of that State or Territory and of the Commonwealth of Australia.

REFERENCE SCHEDULE – The Ormston Superannuation Fund

Date of This Deed

.....11...../.....12...../.....2012.....

Name of Trust

The Holding Trust - 26/153 Trappers Drive, Woodvale WA

Name of Fund Trustee

Ormston Superannuation Fund Pty Ltd ACN 161 601 501 whose registered office is situated at 3 Lamont Link, Pearsall WA

Name of Holding Trustee

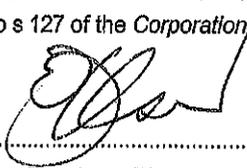
Ormston Property Pty Ltd ACN 161 601 430 whose registered office is situated at 3 Lamont Link, Pearsall WA

Name of Superannuation Fund

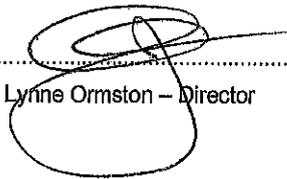
The Ormston Superannuation Fund ABN 26 677 066 597

EXECUTED AS A DEED

Executed by **Ormston Property Pty Ltd ACN 161 601 430**
pursuant to s 127 of the *Corporations Act 2001* (Cth)

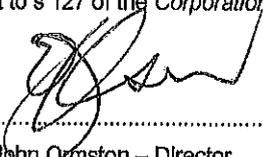


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Francis John Ormston – Director

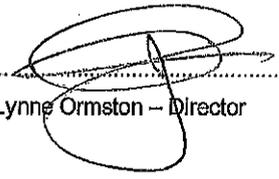


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Julie Lynne Ormston – Director

Executed by **Ormston Superannuation Fund Pty Ltd ACN 161 601 501**
pursuant to s 127 of the *Corporations Act 2001* (Cth):



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Francis John Ormston – Director



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Julie Lynne Ormston – Director

