

SCHEDULE B

**APPLICATION FOR MEMBERSHIP
CONFIDENTIAL**

TO: THE TRUSTEES
THE W. AND J. CROSBY SUPERANNUATION FUND

I, the undersigned person, being eligible hereby apply for admission to membership of the Fund.
I agree and undertake as follows:

- (a) I will be bound by the Trust Deed governing the Fund as it is or may be varied from time to time.
- (b) I will upon request make full disclosure in writing of any benefits I have received, may receive or may be entitled to receive from any other Superannuation Fund, Approved Deposit Fund, Roll Over Annuity or Employer.
- (c) I understand the terms and conditions of the Trust Deed and more particularly the terms and conditions of Division B of the Deed concerning Benefits payable.
- (d) I will notify the Trustee if at any time I cease to be Gainfully Employed as defined in the Trust Deed.
- (e) I consent to the Trustee acting as Trustee of the Fund.
- (f) I declare that to the extent that I have completed the Attachment, the information contained is accurate in every respect.

DATED the 13th day of June 1997

APPLICATION DETAILS

Name: WAYNE KENNETH CROSBY

Signature: 

Address: 6 Acorn Court, Currimundi QLD 4551

Occupation: CONCRETOR

Date of Birth: September 5, 1961

Membership Class: A

NOMINATED DEPENDANT(S)

I nominate the undermentioned persons as my Nominated Dependants:

SURNAME(S)	GIVEN NAME(S)	RELATIONSHIP	% OF TOTAL BENEFIT
CROSBY	Julie Ann	Spouse	100

THE W. AND J. CROSBY SUPERANNUATION FUND

NOTICE TO NEW MEMBER

1. Trust Deed

You have become a Member of the above Superannuation Fund which is governed by a Trust Deed, which is available for inspection at any time from the registered office of the Trustee.

The Fund is conducted as a regulated superannuation fund under the Superannuation Industry (Supervision) Act 1993 ("SIS") and is subject to the Standards set by SIS.

2. Contributions

You and your employer (if any) are entitled to make contributions to the Fund. The maximum deductible contribution which can be made to the Fund on your behalf for the 1997 income year is calculated in accordance with the following schedule:

Age in Years	Maximum Deductible Contribution
	\$
Under 35	9,782
35 to 49	27,170
50 and over	67,382

These limits will be indexed annually. Complex rules apply in relation to the appropriate level of contributions, and the proportion of contributions which are tax deductible.

If you are concerned about the appropriate level of contributions to be made to the Fund, and any tax deduction or tax rebate which applies, this should be discussed with the Trustee, your employer or your own accountant.

Contributions made to the Fund can be less than the maximum allowable contributions. When contributions are made, they will be credited to your Member Accumulation Account.

The Fund is conducted as an allocated accumulation fund which means that the total amount of your Accumulation Account will ultimately form the basis of your benefit entitlement in the Fund.

3. Reasonable Benefit Limits (RBL's)

Your RBL is the maximum amount of superannuation and similar benefits that you will be entitled to receive during your lifetime on a concessional tax basis. The RBL system applies to all payments akin to retirement payments.

The RBL's for the 1997 income year are:

- (a) \$434,720 if benefits are paid as a lump sum;
- (b) \$869,440 if benefits are paid as a pension.

The higher pension RBL applies where at least 50% of the total benefits received by a person (or more than 50% of the person's pension RBL) are taken in the form of a prescribed pension or annuity. These limits will be indexed annually.

4. Membership Classification

There are three classes of membership of the Fund, and the different classes reflect different levels of vesting of benefits.

Your membership classification will only change if your employer makes a nomination to that effect. Any such change in membership class will not reduce any vested benefits which are accrued at the time of the change.

Upon joining the Fund, unless otherwise nominated by your Employer all Members are admitted as "C" Class Members of the Fund.

5. Payment of Benefits

Benefit entitlements in the Fund are payable as a Pension subject to Members' rights to commute the benefit. Your benefit entitlement in the Fund will be represented by the total amount held in your Accumulation Account as at one of the Benefit Entitlement Events referred to below.

Your Accumulation Account at any such date will be made up of all contributions and income on those contributions credited to your Accumulation Account, less your share of all expenses and taxation referable to your entitlement in the Fund.

Benefits are calculated as follows:

(a) Retirement at Normal Retirement Age (normally age 65)

The Member's benefit is equal to the Member's accumulation account for the Class.

(b) Early Retirement from Employment

The Member's Benefit on retirement from employment in circumstances other than as a result of retirement at normal retirement age, death or total and permanent disablement is as follows:

- (i) An "A" Class Member is entitled to a Benefit equal to all Member contributions made to the "A" Class Accumulation Account together with net earnings on those contributions and all such other amounts as are required to vest in the Member together with such proportion of the Member's "A" Class Accumulation Account as the Trustee shall determine in its discretion.

(ii) A "B" Class Member is entitled to a Benefit equal to all Member contributions made to the "B" Class Accumulation Account together with net earnings on those contributions together and all such other amounts as are required to vest in the Member together with a percentage of the Member's "B" Class Accumulation Account which percentage will depend on the period the Member has completed as an Employee or as a Member of the Fund as reflected in Schedule D of the Trust Deed.

(iii) A "C" Class Member is entitled to a Benefit equal to the total of the Member's "C" Class Accumulation Account.

(c) **Total and Permanent Disablement**

The Benefit in respect of the total and permanent disablement of a member will be the same as that determined under paragraph (b) above.

(d) **Temporary Total Disablement**

If the Trustee has taken out a policy of insurance and you qualify as being disabled within the meaning of that policy then you will be entitled to the amount payable under that policy.

(e) **Death**

In the event of the death of the Member of any Class prior to normal retirement age the Member's Benefit shall be the same as that determined under (b) above.

6. **Commutation of Benefits**

Any Members of the Fund entitled to receive a Pension or Annuity may request the Trustee to commute that Benefit to a lump sum in which case the Trustee shall commute the Benefit in accordance with the request but subject to the provisions of the relevant requirements and the Deed.

7. **Preserved Benefit**

Notwithstanding the above benefit provisions, the Government requires preservation of certain benefits until a Member retires from the workforce on or after the age of 55 years or in such earlier circumstances as are acceptable to the Commissioner.

Any preserved benefit which is not able to be paid to the Member can be rolled over until retirement from the workforce on or after age 55 years. The amount of the benefit which is required to be preserved by you will be set out in the Statement provided to you annually.

8. **Roll Over Payment**

Where a Member of the Fund retires from employment or otherwise becomes eligible to receive a benefit from the Fund, the Trustee is required to deduct tax from some elements of the payments.

Where the Member's benefits are rolled over into another Superannuation Fund no tax is payable until the benefit is ultimately received by the Member. Details of any proposed Roll Over payments should be discussed with the Trustee.

In certain circumstances the Trustee must pay a benefit to an Eligible Rollover Fund. In short, this will occur where a benefit has become payable, has not been claimed for 90 days, the Trustee has been unable to contact the Member. The eligible rollover fund to which the Trustee of this Fund will pay any such benefit is:

Name:

Address:

Place of Business:

9. **Trustee**

The Trust Deed sets out machinery to enable Member representation on the panel or board of the Trustee in certain circumstances.

It may be necessary to appoint Member representatives from time to time. If you have any questions in relation to the power of appointment of Trustees, please contact the Trustee or your Employer (if any).

10. **Inquiries and Complaints**

If you have a complaint about or a dispute with the Fund, you may be entitled to have your dispute heard before the Superannuation Complaints Tribunal.

The purpose of the Tribunal is to resolve disputes, if possible, by getting the parties together and reaching a solution by conciliation. If this fails, the Tribunal can review the decision of the Trustee which has led to the dispute, and make a determination about the Trustee's decision and the member's rights. The objectives of the Tribunal are to resolve complaints and disputes fairly, economically, informally and quickly.

In addition the Trustee of your Fund may be required to have in place an internal mechanism for dealing with inquiries and complaints. If so, details of the procedures in place will be supplied to you. If you have an inquiry or complaint, please do not hesitate to contact the Trustee first.

11. General Fund Information

- (a) **Trustee Contact Details**
The Trustees
The W. and J. Crosby Superannuation Fund

Address: 6 Acorn Court, Currimundi, Qld.

Contact Person: Wayne Crosby
Phone No: 07/54937312

(b) **Investments**

The Trustee will establish a policy and strategy in relation to the investment of the Fund assets and will also pursue general investment objectives. Details of the Trustee investment strategy will be provided to Members annually in the Member Statement. This will be accompanied by certain details of the Fund investments.

(c) **Medical Evidence**

The Trust Deed provides the power for the Trustee to effect insurance in respect of death and disability. The insurance company who undertake the insurance may require certain information in relation to your medical condition. This may require you to undertake a medical examination and to provide full details of your medical history to the Trustee.

Medical evidence may also be required from you as part of the assessment for any disablement claim.

(d) **Deed Variation**

The Trust Deed contains a provision for the Trustee to effect a variation to the Trust Deed where this is necessary.

No variation which is undertaken can reduce the accrued benefits of a Member without the consent of that Member except in circumstances where the reduction is required to enable the Fund to continue to comply with the ISC requirements, or any member affected consents to the reduction or the ISC consents to the reduction.

(e) **Forfeiture**

The Trust Deed provides that in certain circumstances, as specified, your entitlement to Benefits which have not vested may be forfeited. An example of the circumstances in which this may occur are as follows:

- (i) On an attempted assignment or charge of your Benefit; or
- (ii) Where in the opinion of the Trustee any fraud, dishonesty or serious misconduct as a Member has occurred.

Upon forfeiture of your benefits, these can be dealt with by the Trustee in the manner set out in the Trust Deed.

(f) Expenses of Administering the Fund

Fees, charges, expenses, and administrative or other operational costs are attributed to the Member in proportions determined by the Trustee. The Trustee also decides how these costs and expenses are determined and when they are to be levied or deducted from any Member or income accounts.

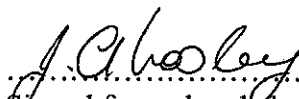
(g) Unclaimed Money

Certain "unclaimed money" must be paid by the Trustee to the ISC under the SIS requirements rather than retaining it in the Fund. The purpose of this requirement is to protect the benefits of Members who are unable to be contacted when a benefit becomes payable.

(h) Annual Report to Members

The Trustee will issue an annual report to Members advising Members of their current entitlements in the Fund and on the investments and financial direction of the Fund. A copy of the latest annual report is enclosed.

DATED the 13th day of June 1997


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Signed for and on behalf of the Trustees