

**Tarca Family Superannuation Fund
(FUND)**

RESOLUTION OF TRUSTEES

We,

**Andrew Domenic Tarca
Angela Maria Tarca**

being Trustees for the Fund, do hereby resolve as follows:

VARIATION TO TRUST DEED:

That under clause 39 of the Trust Deed for the Fund, the Trustees vary the Trust Deed in the manner set out in the Deed of Variation produced with this resolution, it being noted that the variation is in accordance with the requirements and within the limitations of clause 39 of the Trust Deed for the Fund.

EXECUTION OF DEED OF VARIATION:

That the Trustees execute the original and duplicate Deed of Variation and arrange for the stamping of the original Deed of Variation (if applicable).

CONTINUING MEMBERS:

That under the Trust Deed, as varied, the following continuing members be confirmed as members:

MEMBER NAME

**Andrew Domenic Tarca
Angela Maria Tarca**

NOTICE:

That a written statement be given to each of the members of the Fund explaining the nature and purpose of the variation and the fact that it will not have any effect on the entitlements or rights of any member.

DATED _____



Andrew Domenic Tarca



Angela Maria Tarca

**Tarca Family Superannuation Fund
(FUND)**

**NOTICE TO MEMBERS OF
VARIATION TO TRUST DEED**

This notice to members explains the nature and purpose of the variation to the trust deed for the Fund that the Trustees have recently effected and briefly outlines some of the features of the trust deed as varied.

Nature and Purpose

The nature and purpose of the variation to the trust deed is in order to:

1. ensure the Fund complies and will continue to comply with the self managed superannuation fund (SMSF) requirements of the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations); and
2. update the trust deed to ensure that it meets all of the requirements and uses the new terminology contained in the "Simpler Super" legislation enacted to give effect to the sweeping superannuation changes announced in the May 2006 Federal Budget.

Essentially, the operative provisions of the trust deed for the Fund have been replaced with new provisions which reflect these requirements.

Accrued Benefits

The deed of variation was drafted in accordance with the requirements and limitations of the variation clause of the trust deed for the Fund and accordingly, no members' accrued benefits have been varied or adversely affected in any way.

Death Benefits

The revised deed makes it clear that a pension will only be paid to a reversionary beneficiary on the death of a pensioner, if that person is eligible to be paid a benefit in the form of a pension under the Relevant Law. Death benefits received by beneficiaries who are not dependants for tax purposes (generally, adult children) cannot be taken as a pension, and must be taken as a lump sum.

The revised trust deed permits the Trustees to be bound by a binding death benefit notice (BDBN) in relation to the distribution of death benefits from the Fund. Members should note the BDBN will have operation in relation to benefits which are still accumulating as well as the balance of an allocated, or account-based pension on the death of a pensioner. A form of BDBN is set out in Schedule C to the revised trust deed.

Members should also note that a BDBN does not permit them to require the Trustees to pay any part of a death benefit to a person who is not their dependant or legal personal representative. Members should consult the Trustees for further details with respect to taking up the option of a BDBN.

The revised trust deed also makes it clear that members may give the Trustees a non-binding death benefit notice (NBDBN), indicating their preference as to how their death benefit should be distributed. The Trustees will take such notice into account, but is not bound to follow it. A form of NBDBN is set out at Schedule C to the trust deed.

Pension Provisions

A superannuation income stream can be provided by payment of an account-based pension or by the trustee's purchase of an annuity outside of the Fund for the member. In specified limited circumstances, an income stream can also be provided by way of payment of a market-linked pension.

Specific provisions are included in the revised trust deed dealing with non-commutable account-based pensions (commonly known as transition to retirement pensions).

Any pensions currently in payment will continue to be payable pursuant to the terms and conditions set out in the trust deed immediately prior to its amendment, unless and until the relevant member requirements that such pension be paid on different terms and conditions.

DATED

On behalf of the Trustees