

Nustart National Private SuperFund

Deed of Retirement and Appointment

Dated **13 APR 2004**

National Australia Trustees Limited (ABN 80 007 350 405)
("Old Trustee")

Emporium Superannuation Pty Ltd (ACN 107 451 810)
("New Trustee")

Deed of Retirement and Appointment

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Deed of Retirement and Appointment

Details

ABN 66 012 878 629
WESTERN AUSTRALIA STAMP DUTY
DEC 21/04/04 08:06 001836736-001
FEE \$ *****0
SD \$ *****20.00 PEN *****.00

Parties

Old Trustee Name **NATIONAL AUSTRALIA TRUSTEES LIMITED**

ABN 80 007 350 405

New Trustee Name **Emporium Superannuation Pty Ltd**

ACN 107 451 810

- Recitals**
- A** By a trust deed dated 14 December 2000 (including any amendments, "**Trust Deed and Rules**"), a superannuation fund known as the Nustart National Private SuperFund ("**Fund**") was established.
 - B** The Old Trustee is the current trustee of the Fund.
 - C** In accordance with rule 2.2(a) of the Trust Deed and Rules, the Old Trustee wishes to retire as trustee of the Fund and has given the relevant notice to the members.
 - D** In accordance with rule 2.3 of the Trust Deed and Rules, the Old Trustee has advised that it wishes to appoint the New Trustee as trustee in place of the Old Trustee.
 - E** The New Trustee wishes to accept its appointment as trustee.

Governing law Victoria

Date of deed See Execution Page

Deed of Retirement and Appointment

Operative Provisions

1 Interpretation

- (a) Unless otherwise defined in this Deed, words and expressions defined in the Trust Deed and Rules have the same meanings in this Deed.
- (b) A reference to amendments includes additions, omissions, substitutions and alterations.
- (c) Headings are inserted for convenience and do not affect the interpretation of this Deed.

2 Retirement

The Old Trustee retires as trustee of the Fund with effect on and from the date of this Deed ("**Effective Date**").

3 Appointment

3.1 Appointment by Old Trustee

The Old Trustee appoints the New Trustee as trustee of the Fund with effect on and from the date of the Effective Date.

3.2 Acceptance of appointment by New Trustee

The New Trustee accepts its appointment as trustee of the Fund.

3.3 Covenants

The Old Trustee covenants with the New Trustee to do everything necessary or desirable to vest the assets of the Fund in the New Trustee.

3.4 Undertaking by New Trustee

The New Trustee undertakes to the Old Trustee and to the members of the Fund to be bound by all the covenants on the part of the trustee under the Trust Deed and Rules on and from the Effective Date.

3.5 Release of Old Trustee

From the Effective Date, the Old Trustee is released from all further obligations under the Trust Deed and Rules, except in relation to:

- (a) any antecedent neglect by or default of the Old Trustee; or
- (b) any failure by the Old Trustee to vest the assets of the Fund in the New Trustee.

3.6 Old Trustee's indemnity

The New Trustee indemnifies, to the extent to which it can be satisfied out of property of the Fund out of which the New Trustee is actually indemnified for the liability, the Old Trustee from the Effective Date for all claims, costs (including legal costs on a full indemnity basis), damages, expenses and liabilities of the Old Trustee in respect of which the Old Trustee would have had a right of indemnity out of the assets of the Fund prior to the Effective Date.

3.7 New Trustee's indemnity

In relation to the Fund, the Old Trustee agrees to indemnify the New Trustee for any liability arising out of the performance of the Old Trustee's duties and obligations in relation to the Fund prior to the Effective Date to the extent that the Old Trustee would not have had a right of indemnity out of the assets of the Fund in respect of those liabilities.

3.8 No declaration of trust

Nothing expressly or impliedly contained in this Deed is effective to confirm, declare or otherwise acknowledge any of the trusts declared under the Trust Deed and Rules or any of the trusts to which property is subject at the date of this Deed, or to impress any new or additional trusts upon property held on trust as at the date of this Deed.

3.9 Costs

Each party will bear its own costs in relation to the preparation, negotiation and execution of this Deed. The Fund will bear all stamp duty payable on this Deed.

3.10 Successors and assigns

This Deed binds each party's successors and assigns.


EXECUTED as a deed

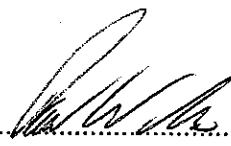
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Execution page

DATED: 13 APR 2004

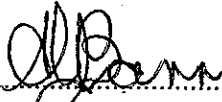

SIGNED, SEALED AND)
DELIVERED for and on behalf of)
NATIONAL AUSTRALIA)
TRUSTEES LIMITED (ABN 80)
007 350 405) by its duly appointed)
attorneys: A B C)


Signature of Attorney)
Helen Head)
Team Manager)
Name of Attorney (block letters))


Signature of Attorney)
Paul Williams)
Senior Customer Service Provider)
Name of Attorney (block letters)

SIGNED, SEALED AND)
DELIVERED by Emporium)
Superannuation Pty Ltd (ACN 107)
451 810) in the presence of:)

.....)
Signature of witness)
.....)
Name of witness (block letters))


Signature of Andrew Gavin Barr)
(Director))

Signature of Lynette Marie Barr)
(Director/Secretary)

