

APPLICATION FOR MEMBERSHIP

To the Trustees,

KEELA-WE SUPERANNUATION FUND
25 SOMERS STREET
CASHMERE QLD 4500

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

- (i) I will be bound by the Trust Deed governing the Fund as it is presently constituted or as it may be varied from time to time.
- (ii) I understand the terms and conditions of the Trust Deed including benefits payable to Members and understand my rights and the rights of my dependants pursuant to the Trust Deed.

My personal details and those of my employer/s are attached to this application. I hereby acknowledge that the discretion vested in you by Rule 12.2 of the Fund is an absolute and unfettered discretion but I express the wish that in the exercise of such discretion you give consideration to paying lump sum death benefit in the following proportions:-

Name of Designated Beneficiary	Address of Designated Beneficiary	Relationship to Member	% of Lump Sum Death Benefit

I understand that the Trustee is required to request that I provide my Tax File Number for the purposes of Section 299F of the *Superannuation Industry (Supervision) Act 1993*. I further understand that I am under no obligation to supply this number, but that should I fail to do so, tax may be deducted from my account as the top marginal rate.

My Tax File Number is: 482 - 696 - 647

Dated: 19/03/2004

Signature:


MAREE ANN GILLAM

PRODUCT DISCLOSURE STATEMENT

Name of Superannuation Fund: KEELA-WE SUPERANNUATION FUND
Date of Notice: 19/03/2004
Name of Member: MAREE ANN GILLAM
Address of Member: 25 SOMERS STREET
CASHMERE QLD 4500

This Product Disclosure Statement (PDS) is required by Part 7.9 of the Corporations Act 2001, as amended, to be given to members of superannuation funds being issued with an interest in the above superannuation fund for the first time.

This PDS applies in respect of the above superannuation fund, so long as that fund remains a self-managed superannuation fund (SMSF), pursuant to the Superannuation Industry (Supervision) Act 1993, as amended.

Much of the information required to be provided in a PDS for a SMSF will fall into one of the following categories:-

- Information of which you are already aware (e.g. your address and contact details for the above SMSF).
- Information which your duties and responsibilities as a trustee of the above SMSF require that you be aware of, prior becoming a trustee (e.g. the terms of the trust deed and governing rules of the above SMSF).
- Where the above SMSF is a newly established superannuation fund, information which has not come into existence at the date of this PDS being issued (e.g. fees and charges, investment returns, etc.)

Pursuant to Section 1013D of the Corporations Act 2001, as amended, the following information is provided to you:-

Name and Contact Details of the Product Issuer

The above SMSF is the issuer of this PDS. The fund's contact details are determined by you and (where applicable) your co-trustee/s (or director/s of a corporate trustee). They will either be your own address, or an address to which you have previously agreed and been made aware of.

Benefits

The benefits available to you are set out in the above SMSF's trust deed. The Fund's trust deed forms part of this PDS. The first duty of a trustee is to familiarise themselves with the terms of and their duties under the trust. Pursuant to Section 17A of the Superannuation Industry (Supervision) Act 1993, as amended, all members of SMSF's must be trustee/s (or directors of the fund's corporate trustee).

As a trustee, it is reasonable to presume that you have familiarised yourself with the contents of the trust deed. As such, pursuant to Section 1013F of the Corporations Act 2001, as amended, detailed information concerning the benefits available under the deed are not included in this PDS.

Risks

This SMSF is an accumulation fund. This means that amounts (including contributions, transfers and rollovers and accumulated earnings) are invested as you and your co-trustee/s (or director/s of the corporate trustee) see fit.

Depending upon the investment decisions which you as trustee and any of your co-trustee/s (or director/s of the corporate trustee) make over time, you will either accumulate investment gains (including capital and income gains) or accumulate investment losses. In some years, gains may arise and in other years, losses may arise. This will affect the balance of your member's accumulation account. You and your co-trustee/s (or director/s of a corporate trustee) have the responsibility for and control over the manner in which the fund's investments are made and, as such, you control the risks associated with those investments.

Amounts Payable

As a trustee of the SMSF, you and your co-trustee/s (or director/s of the corporate trustee) control any amounts which might be payable for the issue of your membership in the fund. Costs and expenses of the fund may either be shared equitably among members by way of deduction from their accounts or, where the expense relates to identifiable members only, from those members' accounts.

Commissions

As a trustee of the SMSF, you and your co-trustee/s (or director/s of the corporate trustee) control any appointments of financial professionals and investments into products which might include commissions.

Dispute Resolution

The dispute resolution mechanisms available to members are found in the fund's trust deed. As a trustee, it is reasonable to presume that you have familiarised yourself with the contents of the trust deed. As such, pursuant to Section 1013F of the Corporations Act 2001, as amended, detailed information concerning the dispute resolution mechanisms available under the deed are not included in this PDS.

Taxation Implications

All superannuation funds in the accumulation phase pay 15% tax on their net taxable incomes. Net taxable income includes assessable contributions, plus investment earnings, less deductible expenses. Other rebates and credits, such as franking rebates and imputations credits may reduce the amount of tax which a superannuation fund must pay. Net taxable capital gains of a superannuation fund are taxed at 10%.

The income and capital gains of a superannuation fund which is paying one or more pensions will be exempt from tax, to the extent that the assets of the fund are considered to be supporting those pensions (and taxable to the extent that those assets are considered to be supporting continuing accumulations and reserves). The amount of tax which you as trustee and your co-trustee/s (or director/s of the corporate trustee) consider to be a reasonable and equitable allocation for each member each year will be deducted from the balance of your member's accumulation account.

The rules regarding personal taxation of superannuation benefits are far too complex to address in this document. It is strongly advised that you seek professional advice regarding the taxation of your personal superannuation benefits and the options available to you.

Cooling-off Period

There is a fourteen (14) day cooling-off period from the date you are issued with membership of the above SMSF, during which time you may cancel your membership of the fund. Note that the trustee must receive notification of your membership cancellation prior to the expiry of this period, in order for it to be considered effective. Note also that the cooling off period relates to your membership only and does not give you a right to resile from your duties as a trustee of the fund (including payment for the establishment of the fund itself).

Other Information

The first duty of a trustee is to familiarise themselves with the terms of and their duties under the trust. Pursuant to Section 17A of the Superannuation Industry (Supervision) Act 1993, as amended, all members of SMSF's must be trustees (or directors of the fund's corporate trustee).

As a trustee, it is reasonable to presume that you have familiarised yourself with the contents of the trust deed. As such, pursuant to Section 1013F of the Corporations Act 2001, as amended, detailed information concerning other matters pertaining to the operation of the fund are not included in this PDS.

Other Documents Forming Part of This PDS

Where the fund is a newly established SMSF and you are the first members:-

The fund's trust deed and governing rules.

Where the fund is a pre-existing fund and you are joining as a member:-

- The fund's trust deed and governing rules;
- The fund's investment strategy; and
- The last financial statements prepared in respect of the fund.

Yours faithfully,

Signed for and on behalf of the Trustee/s.

Member's Acknowledgement

I acknowledge that I have received, read and understood this Product Disclosure Statement.



MAREE ANN GILLAM

Dated: 23/3/04