

# Deed of Amendment

Brascott Superannuation Fund



**BRASCOTT PTY LTD ACN 153 868 430**

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**Dated:** 21 October 2011

**This Deed is made by:**

**BRASCOTT PTY LTD ACN 153 868 430** of c/- Howe Ford & Boxer, 141 Queen Street, Cleveland, in the State of Queensland, as trustee for the Brascott Superannuation Fund (**Trustee**).

**Background**

- A. The Trustee is the trustee of the Brascott Superannuation Fund (**Fund**).
- B. The Fund was established by deed dated 5 September 2011 (**Fund Deed**).
- C. Clause 24.4 of the Fund Deed permits the Trustee to amend the Fund Deed by deed, subject to certain restrictions.
- D. In accordance with clause 24.4 of the Fund Deed, the Trustee amends the Fund Deed in the manner set out in this document.

**Operative provisions**

**1. Amendment of Fund Deed**

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**1.1 First Amendment**

The Trustee amends the Fund Deed by the insertion in the fourth line of subparagraph 5.9(xiii) before the word "Any" of a new sentence to read, "Without limitation to this the Trustee may assign, pledge, mortgage or charge any asset of the Fund as security for any such financial accommodation."

**1.2 Second Amendment**

The Trustee amends the Fund Deed by the insertion of new subparagraphs 5.9(xvi) to 5.9(xxi) to read :

- "(xvi) sell, transfer, hire, lease or dispose of any real or personal property of the fund, whether at a profit or not;
- (xvii) grant or take any put or call option for the purchase of any real or personal property of the Fund, whether the sale occurring on exercise of such option will be at a profit or not;
- (xviii) buy, transfer, acquire, hire or lease any property;
- (xix) purchase, take on lease or licence, develop, construct, hold, improve, sell, transfer, convey, surrender, lease, licence or otherwise deal with any real property and, without limiting the generality of this rule, to develop any commercial or retail premises and hold or sell, transfer, convey, surrender, lease or licence such premises;
- (xx) invest in its name or under its control the fund in any one or more of the investments authorized by this document with power in its absolute discretion either to retain the investment in that form or to sell or convert into money any of those investments for

cash or on terms (so as to allow a purchaser any time for payment of the whole or part of the purchase price with or without interest and with or without security) and power in its absolute discretion from time to time to vary or transpose any investments into others authorized by this document;

(xxi) do anything incidental to the exercise of any of its powers.”.

### 1.3 Third Amendment

The Trustee amends the Fund Deed by the insertion at the end of clause 5.9 of an additional paragraph to read:

“All of the above powers are to be construed independently, and none limits the generality of any other or of any power at clause 4.1.”.

### 1.4 Conflict

In the event of a conflict between this deed and the Fund Deed, the provisions of this deed shall prevail.

### 1.5 Other terms remain effective

Subject to clause 1.4 above, in all other respects, the terms of the Fund Deed remain in full force and effect.

## 2. Administrative provisions

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### 2.1 Governing law

This deed will be governed by the laws governing the Fund Deed. The Trustees submit to the non-exclusive jurisdiction of the courts of that State.

### 2.2 Severance

If any part of this deed is or becomes legally ineffective, invalid or unenforceable in any jurisdiction it will be severed and the effectiveness, validity or enforceability of the remainder will not be affected.

## 3. Definitions and Interpretation

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### 3.1 Interpretation :

In this document, clause headings are for reference purposes only and, unless the context otherwise requires:

- (a) reference to a person includes any other entity recognised by law and vice versa;
- (b) the singular includes the plural and vice versa; and
- (c) reference to party includes their executors, administrators or permitted assigns or, being a company, its successors or permitted assigns.

**EXECUTED** as a deed.

**EXECUTED** by **BRASCOTT PTY LTD ACN 153 868 430** in accordance with section 127 of the *Corporations Act 2001* (Cth) in the presence of:

  
\_\_\_\_\_  
Director

Gary Sietti  
Name of officeholder - please print

  
\_\_\_\_\_  
Director

Gary Sietti  
Name of officeholder - please print