

Superannuation Trust Deed for a Self-Managed Fund

for

ZenBern Superannuation Fund

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Overview

For the convenience of users, this superannuation trust deed is written in plain English. It contains only those clauses that are appropriate for the particular form of self-managed superannuation fund that you have chosen. It is therefore suitable for a self managed superannuation trust whose trustees are the members of the fund. *It is not suitable for any other form of fund.*

If you decide to change the form of the fund from a fund whose trustees are the members of the fund to a fund whose trustee is a corporation of which the members of the fund are the only directors, you will have to use the Cleardocs system to create a replacement deed that incorporates the necessary clauses for the new form of fund.

You cannot change the form of the fund in any other way.

A Establishment of the fund

The establishment of the fund

- 1 The person named in Schedule 1 as the 'person establishing the fund' establishes the ZenBern Superannuation Fund as a self-managed superannuation fund under the *Superannuation Industry (Supervision) Act 1993* (Cth). It is an indefinitely continuing superannuation fund.

Purpose of the fund

- 2 The sole or primary purpose of the fund is to provide old age pensions to members on their retirement.

Trustees of the fund

- 3 The initial trustee is named in Schedule 1 of this deed. The trustee accepts the appointment. The fund is vested in the trustees. No other person (including a member) has any legal or beneficial interest in any asset of the fund except to the extent expressly stated elsewhere in this deed. The trustees must manage the fund in accordance with this deed.

Method of decision by trustees under this deed

- 4 The trustees may only make decisions under this deed:
- by written resolution of all trustees;
 - by the majority of the trustees (or a greater number required by superannuation law) in a meeting convened under this deed; or
 - by a person authorised by the trustees in one of those ways to act on their behalf.

Decisions by employer under this deed

- 5 An employer that is a company may only make decisions under this deed either:
- by resolution of its directors in accordance with its constitution; or
 - by a person authorised by the directors by resolution in accordance with the employer's constitution to act on their behalf.

An employer that is more than one individual may only make decisions under this deed by a majority.

Deed subject to superannuation law

- 6 This deed is to be interpreted so as to comply with superannuation law. In particular, it is to be construed so that the fund it establishes qualifies as a self managed fund under superannuation law and qualifies for concessional tax treatment under the *Tax Act*. To the

ZenBern Superannuation Fund

Schedule 1

1 Date deed established

01 July 2005

2 Names and addresses of trustees

Bernard John O'Leary
33 Lyall Avenue
Dean Park, NSW 2761 Australia

Zenaida O'Leary
33 Lyall Avenue
Dean Park, NSW 2761

3 Name and address of members

Bernard John O'Leary
33 Lyall Avenue
Dean Park, NSW 2761 Australia

Zenaida O'Leary
33 Lyall Avenue
Dean Park, NSW 2761

4 Name of person establishing the fund (Principal)

Bernard John O'Leary
33 Lyall Avenue
Dean Park, NSW Australia

- Reduce the amount of any other entitlement that is or may become payable in relation to a time before the date of the variation.

However, this (the rule in the previous sentence with the 2 dot points) does not apply if the reduction is necessary to enable the fund to comply with superannuation law or if each affected member, or the Regulator, consents in writing to the reduction.

The trustee also does not have power to vary this deed in a way that would have either of the following effects:

- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Notice of variation

203 If superannuation law requires it, the trustee must inform members and beneficiaries in writing of the nature and purpose of the variation and its effect on their entitlements or rights. The trustee must do so in accordance with superannuation law.

Dispute resolution

204 If superannuation law requires it, the trustee must establish a system complying with that law for dealing with enquiries and complaints from members, beneficiaries and dependants.

Proper law

205 This deed is governed by the law of New South Wales. The parties consent to the exercise of jurisdiction by the courts of that place.

Execution

Executed as a deed.

Dated: 1/07/2005

Signed sealed and delivered by
Bernard John O'Leary
in the capacity of trustee in the presence of:

W. Mills x
Signature of witness

B. O'Leary
Signature of individual

WILLIAM MILLS x
Name of witness (please print)

Signed sealed and delivered by
Zenaída O'Leary
in the capacity of trustee in the presence of:

W. Mills x
Signature of witness

Zenaída O'Leary
Signature of individual

WILLIAM MILLS x
Name of witness (please print)