

KUMARASAN & KANTHA PILLAY
19A Griffith Street
HENLEY BEACH S.A. 5022

The Pillay Superannuation Fund

Investment Strategies & Objectives

The investment strategy of the fund is to maximise the investment return on the assets of the fund for the future benefit of its members.

The fund will invest predominantly in Australian Property, which may be expected to maintain their real value, and to provide a consistent level of income.

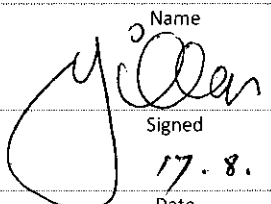
Diversification is not seen as a critical issue due to the first home buyers market invested in however cash requirements will be monitored to determine an adequate level for working capital purposes and payment expectations.


The Trustees believe it is unlikely that the Fund will be called upon to pay benefits in the next few years, therefore, the Fund is sufficiently liquid in order to meet its short term requirements. Also due to the nature of the property market invested in there should be no problem in selling any properties at expected prices within a given six month period.

The strategy will be reviewed from time to time to ensure that it continues to meet the members' requirements.

Investment Manager

An Investment Manager was not appointed for the year.

KUMARASAN PILLAY
Name

Signed
17.8.2010
Date

KANTHA PILLAY
Name

Signed
17.8.2010
Date

DECLARATION

I Kumarasan Pillay (**"The Trustee"**) of 19A Griffith Street HENLEY BEACH in the State of South Australia **DO HEREBY DECLARE, ACKNOWLEDGE AND AGREE:-**

1. I am the trustee pursuant to a Declaration of Trust dated the 1st day of July 2010 for Kantha Pillay (**"The Super Fund Trustee"**) as trustee of the The Pillay Supperannuation Fund (**"The Fund"**) of 19A Griffith Street HENLEY BEACH in the said State.
2. I have borrowed moneys from Commonwealth Bank of Australia (**"the Lender"**) for and on behalf of the Fund.
3. The borrowing referred to in Clause 2 herein relates to the asset Lot 391 Nicklaus Parade North Lakes, (**"the Asset"**) owned by The Super Fund Trustee as trustee of the Fund.
4. The borrowing is secured only against the Asset and no other asset of the Fund attaches to the borrowing.
5. The Lender has agreed that there is no recourse to any other asset owned by the Fund in respect of this borrowing.

DECLARED AND SUBSCRIBED)
by The Trustee)
at HENLEY BEACH this day of)
2010)

The Super Fund Trustee as trustee of the Fund **DOES HEREBY ACKNOWLEDGE, CONSENT AND AGREE** that The Trustee acts as trustee for The Super Fund Trustee the trustee of the Fund and that the Trustee has borrowed money from the Lender for and on behalf of The Super Fund Trustee as trustee of the Fund and that the Trustee was instructed to ensure that there was no recourse by the Lender to assets of the Fund other than in respect of which the borrowing relates and that no other assets of the Fund were available by way of security or indemnity to the Lender for such borrowing.

DECLARED by The Super Fund Trustee as trustee of the Fund.

.....