

Item 2.7

DATED

don't date

2014

DEED OF VARIATION
relating to the
**Declaration of Custody Trust for the
Christie Superannuation Fund**

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NEM/NEM/AUM/1205956021.1

BETWEEN:

- (1) E & H Christie Pty Ltd ACN 167 959 104 C/- BMR Financial Group, Level 1, 268 Keilor Road, Essendon North, Vic 3041 (**Trustee**)
- (2) Christie E & A Pty Ltd ACN 167 897 350 C/- BMR Group, 268 Keilor Road, Essendon North, Vic 3041 (**Custodian**)

BACKGROUND

- A On 18 March 2014 the Trustee and the Custodian executed a certain deed (**Deed**) establishing the Declaration of Custody Trust for the Christie Superannuation Fund (**Trust**).
- B The Custodian was appointed trustee of the Trust by the Deed and has held, and continues to hold, such office up to and including the date of this deed.
- C The Trustee was appointed beneficiary of the Trust by the Deed and held such office, and continues to hold such office up to and including the date of this deed.
- D The Custodian, as confirmed by its execution below, wishes to vary the Deed as set out in this deed. The Trustee agrees to the changes to the Deed as set out in this deed.

OPERATIVE PROVISIONS

1. VARIATION AND AGREEMENT

- 1.1 Words and expressions used in this deed will have the same meanings as are ascribed to those words and expressions in the Deed.
- 1.2 The Deed is varied by inserting a new clause 9A as follows:

“9A Trustees's rights to call for a transfer

- (a) If the Custodian is satisfied that each loan for the purchase of the Authorised Investment has been repaid in full, and that any Lender's Security has been discharged, the Custodian must, as soon as practicable after receipt of a written request from the Trustee, do all things necessary or desirable to transfer legal title to that Authorised Investment to the Trustee, or any person nominated by the Trustee in such written request.
- (b) Without limitation, the Custodian must, as soon as practicable after becoming obliged to transfer legal title under paragraph (a), deliver to the Trustee:
 - (i) an instrument of transfer of land duly executed by the Custodian where the Custodian is the named transferor and the Trustee or the person nominated by the Trustee is the named transferee, which is capable of immediate registration (after stamping, if applicable) at the relevant land titles office or registry;
 - (ii) the duplicate certificate of title for the Authorised Investment; and
 - (iii) any other document that is necessary to effect the stamping and registration of the instrument of transfer of land.

- (c) On receipt of the executed instrument of transfer of land and duplicate certificate of title, the Trustee at its own expense must do all acts and things necessary to:
 - (i) promptly procure the stamping of the instrument of transfer of land;
 - (ii) promptly register the instrument of transfer of land at the relevant land titles office or registry; and
 - (iii) promptly notify all other relevant governmental agencies and tenants or occupants of the Authorised Investment of the change in ownership of the Authorised Investment.
- (d) Notwithstanding anything else in this deed, including for the avoidance of doubt clause 9, the Custodian must not transfer legal title to the Authorised Investment to the Trustee or any other person unless authorised to do so Trustee this clause 9A or under the terms of any security in favour of the Lender.”

1.3 The Deed is varied by inserting a new clause 11A as follows:

“11A Without limitation to clause 11, at the request of the Trustee, the Custodian must give a guarantee, indemnity, guarantee and indemnity or covenant or assume any obligation for the payment of any money or the performance of any contract, agreement, obligation or undertaking by the Trustee and to secure the liability arising from any such guarantee, indemnity, guarantee and indemnity, covenant or obligation by mortgaging or charging (by mortgage, fixed or floating charge or otherwise) the Authorised Investment (Lender's Security).”

1.4 The Deed is varied by inserting a new clause 21A as follows:

“21A The Custodian is entitled to be indemnified from the assets of the trust property against any expense, liability or claim that is incurred by or made against the Custodian in that capacity, unless it is attributable either to the Custodian's dishonesty or to an act or omission by the Custodian which the Custodian knows is a breach of trust.”

Confirmation

1.5 The Trustee and the Custodian confirm the rest of the Deed.

No resettlement

1.23 Nothing contained in this clause 1 operates to effect any revocation or resettlement of any trust.

2. COSTS

2.1 All costs of and incidental to the giving of instructions for and the preparation, execution and stamping of this deed must be borne by the Custodian in its capacity as trustee of the Trust.

3. EXECUTION

3.1 Execution of this deed once by a party is effective in relation to that party in each of its capacities.

4. INTERPRETATION

4.1 In the interpretation of this deed, the following provisions apply unless the context otherwise requires:

- 4.1.1 Headings are inserted for convenience only and do not affect the interpretation of this deed.
- 4.1.2 A reference in this deed to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced.
- 4.1.3 An expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or governmental agency.
- 4.1.4 Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.
- 4.1.5 A word which denotes the singular also denotes the plural, a word which denotes the plural also denotes the singular, and a reference to any gender also denotes the other genders.
- 4.1.6 A reference to this deed includes the agreement recorded in this deed.

EXECUTION

Executed as a deed.

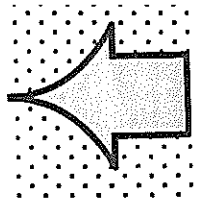
Executed by **E & H Christie Pty Ltd** ACN 167 959 104 acting by the following persons or, if the seal is affixed, witnessed by the following persons in accordance with s127 of the Corporations Act 2001:

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/company secretary

.....
Name of director/company secretary (print)



Executed by **Christie E & A Pty Ltd** ACN 167 897 350 acting by the following persons or, if the seal is affixed, witnessed by the following persons in accordance with s127 of the Corporations Act 2001:

.....
Signature of director

.....
Name of director (print)

.....
Signature of director/company secretary

.....
Name of director/company secretary (print)

