

Greg Armstrong Bare Pty Ltd

("Security Custodian")

AND

Greg Armstrong TTEE Pty Ltd

In its capacity as trustee of Gregory Armstrong Super Fund

("Borrower")

CUSTODIAN TRUST DEED

THIS DEED is made this 1st day of October 2013

1. PARTIES

- 1.1 **Greg Armstrong Bare Pty Ltd, ACN: 163 017 347, 10 Sedge Court Karama NT 0812**
("Security Custodian")
- 1.2 **Greg Armstrong TTEE Pty Ltd, ACN: 155164239, 10 Sedge Court Karama NT 0812, in its capacity as trustee of Gregory Armstrong Super Fund ("Borrower")**

RECITALS

The Borrower proposes to borrow funds under a loan agreement with AMP Bank to fund the acquisition of a property (the "Property") by the Security Custodian on the Borrower's behalf and the Security Custodian proposes to mortgage the Property to AMP Bank (the "Mortgage").

NOW IT IS AGREED as follows:

2. DECLARATION OF TRUST

The Security Custodian:

- 2.1 **HEREBY ACKNOWLEDGES AND AGREES** that it will acquire and hold the Property being the whole of the land situated at LOT 27 FOREST DRIVE, THURGOONA, LOT 27 IN PLAN OF SUBDIVISION DP1104943 FOLIO IDENTIFIER 27/1104943 on trust for the Borrower subject to the Mortgage; and
- 2.2 **HEREBY UNDERTAKES** after the Mortgage is discharged on being directed to do so by the Borrower to transfer legal title to the Property to the Borrower or as the Borrower otherwise directs.
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3. TRANSFERS OF PROPERTY

- 3.1 Subject to clause 3.2 the Security Custodian must deal with the Property as directed by the Borrower from time to time and the Security Custodian must immediately transfer legal title to the Property to the Borrower if so directed by the Borrower.
- 3.2 The Borrower **HEREBY AGREES** that it will not direct the Security Custodian to transfer legal title to the Property to the Borrower until such time as:
- (a) the Borrower has satisfied all of its obligations with respect to the repayment of the loan taken out by the Borrower in respect of the purchase of the Property; and
 - (b) the Property is not subject to any charge including a mortgage, lien or other encumbrance.

4. POWER OF APPOINTMENT

The power to appoint a new security custodian or remove an existing security custodian of these presents is vested in the Borrower.

5. MISCELLANEOUS

5.1 Further action

Each party must do all things necessary to give full effect to this deed and the transactions contemplated by this deed.

5.2 Governing Law and jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of New South Wales.
- (c) Each party irrevocably waives any objection to the venue of any legal process on the basis that the process has been brought in an inconvenient forum.

5.3 Duties, costs and expenses

- (a) The Borrower must pay any stamp duty payable in respect of the execution, delivery and performance of this deed.
- (b) The Borrower must pay all costs, including those incurred by the Security Custodian in respect of the negotiation, preparation, execution, delivery and registration of this deed.

5.4 Successors

A reference to a party in this deed includes a reference to that party's executors, administrators, successors, legal personal representatives, substitutes and assigns.

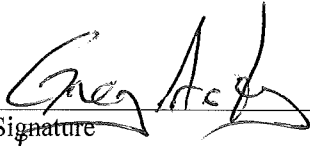
5.5 Counterparts

This deed may be executed in any number of counterparts and all such counterparts taken together constitute one and the same instrument. An executed counterpart may be delivered by facsimile.

EXECUTED as a deed

EXECUTED by **Greg Armstrong TTEE Pty Ltd,**
ACN: 155164239

in accordance with s 127 of the Corporations Act by:



Signature

Gregory Armstrong – Director

EXECUTED by **Greg Armstrong Bare Pty Ltd,**
ACN: 163 017 347

in accordance with s 127 of the Corporations Act by:



Signature

Gregory Armstrong – Director