

APPLICATION FOR MEMBERSHIP
HEGGIE SUPERANNUATION FUND

TO: The Trustees
HEGGIE SUPERANNUATION FUND
C/- The Office of Graeme E Buckingham
14 McCulloch Street
Bairnsdale VIC 3875

[Please Note: *This Application for Membership consists of Parts A, B and C. The applicant must complete Part A for admission to membership. The applicant may complete either Part B or Part C at this time or at a later date. Any direction given to the Trustee(s) under Part B or Part C may be subsequently altered by giving notice in writing to the Trustee(s) subject to this Trust Deed and the Relevant Law]*

PART A - APPLICATION

I, the undersigned person, being eligible hereby apply for admission to membership of the Superannuation Fund. I agree and undertake as follows:

1. To be bound by the Trust Deed, including any amendments thereto.
2. I will upon request make full disclosure in writing of any information required by the Trustee(s) in respect of my membership of the Fund including my medical condition.
3. I understand the terms and conditions of the Trust Deed.
4. I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds, and attach a completed ATO Individual Tax File Number Notification form.
5. I understand that as a Member of the Fund that I am required to act as a Individual Trustee of the Fund, or where the Trustee is a Constitutional Corporation ("the corporate trustee company") that I am required to be a Director of that corporate trustee company. I hereby, subject to my acceptance as a Member of the Fund, consent to act as an Individual Trustee or as a Director of the corporate trustee company and state that I am not disqualified from such appointment.
6. I understand my responsibilities and duties as a Trustee of the Fund pursuant to the *Superannuation Industry (Supervision) Act 1993* and related legislation, and, in the instance where I am a Director of the corporate trustee company, my responsibilities and duties pursuant to the *Corporations Act 2001* and related legislation.

Name: William HEGGIE

Address: RMB 2915
Tambo Upper, via Bruthen, VIC 3885

Date of Birth: 07/02/1948

Signature:

William Heggie

Dated: 04/12/2003

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PART B - NOMINATED DEPENDANT(S)

(For the purposes of the definition of "Nominated Dependand" in Clause 4 and Sub-Clause 32 (a)(ii) of the trust deed for the Fund)

I, the undersigned, nominate the undermentioned persons as my Nominated Dependants:

SURNAME(S) & GIVEN NAME(S)	RELATIONSHIP	% OF TOTAL BENEFIT
HEGGIE, Jennifer Elizabeth	Wife	100

Signature: *William Heggie*

Dated: 4/12/2003

PART C - DEATH BENEFIT NOTICE

(to be deleted where such binding notices are not in accordance with the Relevant Law)

(For the purposes of the definition of "Death Benefit Notice" in Clause 4 and sub-clause 32(a)(i) of the trust deed for the Fund)

I require the Trustee(s) to pay, upon my death, benefits to the person or persons, and in the proportions, specified below:

1. Dependants

SURNAME(S) GIVEN NAME(S)	RELATIONSHIP	% OF TOTAL BENEFIT
HEGGIE, Jennifer Elizabeth	Wife	100

2. Legal Personal Representative

(to be distributed in accordance with my Will or relevant Intestacy laws)

100%
=====

Signature: *William Heggie*

Dated: 4/12/2003

Witnesses

We, the undersigned, declare the Member signed and dated Part C of this form in our presence and that we are over 18 years of age; and we are neither Dependants specified above or the Legal Personal Representative of the Member.

Signature of Witness: *Graeme Buckingham* Dated: 4/12/2003

Name and Address of Witness:
Graeme Edward Buckingham
35 Mathiesons Road, Eagle Point Vic 3878

Signature of Witness: *Else Buckingham* Dated: 4/12/2003

Name and Address of Witness
Else Margrethe Buckingham
35 Mathiesons Road, Eagle Point Vic 3878

HEGGIE SUPERANNUATION FUND

C/- The Office of Graeme E Buckingham
14 McCulloch Street
Bairnsdale VIC 3875

Notice to New Member

To: William HEGGIE
RMB 2915
Tambo Upper, via Bruthen, VIC 3885

YOUR MEMBERSHIP OF HEGGIE SUPERANNUATION FUND

Welcome to membership of the superannuation fund ("the Fund"). The following information is provided to you pursuant to Division 2.3, *Superannuation Industry (Supervision Regulations)*.

1. The Fund

The Fund is a 'regulated' fund under the *Superannuation Industry (Supervision) Act 1993* ("SIS") and its primary purpose is to provide such retirement, disablement and death benefits to its Members as determined by the Trustee in accordance with SIS and the Trust Deed. The Fund meets the definition, and shall continue to meet the definition, of a 'self-managed superannuation fund' in that it meets the following conditions:-

- (a) it has less than 5 Members;
- (b) each individual trustee of the Fund is a Member of the Fund;
- (c) each Member of the Fund is a trustee;
- (d) no Member of the Fund is an employee of another Member of the Fund, unless those Members are related; and
- (e) no Trustee of the Fund receives any remuneration for his or her services as a Trustee.

Where the trustee of the Fund is a company (a corporate trustee), then the following conditions apply:-

- (a) each director of the company is a Member of the Fund; and
- (b) each Member of the Fund is a director of the company.

2. Trustee

To be appointed as an Individual Trustee, you would be a 'disqualified person' under SIS and the law if:-

- (a) at any time, you were convicted of an offence involving dishonesty, or
- (b) at any time, you have been subject to a civil penalty order under SIS legislation, or
- (c) you are insolvent under administration (e.g. an undischarged bankrupt), or you are less than 18 years of age.

To act as a director of the corporate trustee, you must not be a disqualified person.

3. **Trust Deed**

The Fund is governed by its Trust Deed. The Trust Deed sets out the rules for the management of the Fund, its investments and benefits, and a copy of the Trust Deed may be inspected at the office of the Trustee(s) at any time.

The Trust Deed may be varied or amended as provided for in the Trust Deed. No variation can reduce the accrued benefits of a Member without the consent of that Member except in circumstances where the reduction is required to enable the Fund to comply with statutory requirements.

4. **Trustee(s)**

The Trust Deed sets out the mechanism for the appointment and removal of the Trustee. Statutory requirements oblige the Trustee to administer the Fund in accordance with standards prescribed under the *Superannuation Industry (Supervision) Act 1993*.

The term 'Trustee(s)' as used in this notice applies to either Individual Trustees or a Corporate Trustee as the case may be.

5. **Contributions**

You and your employer (where applicable) are entitled to make contributions to the Fund however the amount of deductible employer contributions is subject to a limit based on your age. For the 2003/2004 financial year, the maximum amount of deductible employer contributions that may be paid by the employer or a self-employed person are:

Age of Member at the End of the Financial Year	Maximum Deductible Contributions
Under 35	\$ 13,233
35 - 49	\$ 36,754
50 and over	\$ 91,149

[These amounts will be indexed by Average Weekly Ordinary Time Earnings (AWOTE) each year. Contributions can be less than the maximum amounts.]

Contributions received will be credited to your Member Accumulation Account. This Fund is conducted as an allocated accumulation fund which means that the total amount of your Accumulation Account will ultimately form the basis of your benefit entitlement in the Fund.

At the sole discretion of the Trustee, a spouse of a Member can be admitted as a Member of the Fund whether or not that spouse is gainfully employed. Members wishing to utilise this option should contact the Trustee to discuss the taxation and other legal implications involved.

6. **Membership Classification**

The Trust Deed provides the Trustee with the option to create different classes of Membership reflecting different levels of vesting of employer-funded benefits.

However, in the absence of any such election, all Members shall be regarded as holding "B" Class Membership with all employer-funded benefits vesting in the Member.

7. **Benefits**

Your benefit entitlement in the Fund will be represented by the total amount held in your Accumulation Account. Your Accumulation Account will comprise all contributions and rollover payments credited to the Accumulation Account plus income on those amounts less your share of expenses and taxation referable to your entitlement in the Fund.

Where the Trustee of the Fund is comprised of Individual Trustees or, where the Trustee of the Fund is a corporate Trustee and has elected, under Part D of the Trust Deed to provide retirement benefits by way of an old-age pension, the whole or part of your benefit entitlement will be paid by way of an income stream.

The income stream can be provided by payment of an allocated pension, life pension or life expectancy pension, or by the Trustee purchasing an annuity of these types outside the Fund for the Member.

The Trust Deed does provide for the commutation of a pension to a lump sum or a number of lump sums.

Certain rules apply to the payment of pensions and, in some instances, require actuarial assessment. The commutation of a pension, and/or the selection of pension options should be discussed with the Trustee and your professional financial advisers prior to exercising any options.

Benefits are payable as follows:-

(a) **Retirement (normally age 65)**

(b) **Total and Permanent Disablement**

The benefits payable in respect of total and permanent disablement are the same as those payable on retirement and will include the amount received by the Trustee from an assurance policy (if any) effected in relation to a Member which is received as a result of the total and permanent disablement of the Member.

(c) **Temporary Total Disablement**

If the Trustee has effected an insurance policy and you qualify within the terms of that policy for temporary disablement, then you will be entitled to the amount payable under that policy as an income benefit.

(d) **Early Retirement**

The benefits are determined pursuant to the Trust Deed and may be in the form of a lump sum or as an income stream.

(e) **Death**

In the event of the death of a Member prior to normal retirement age the Trustee shall pay to the Dependants or the Legal Representative or both of the Member both the full amount standing to the credit of the Members Accumulation Account, and the amount received by the Trustee under any assurance policy as a result of the death of the Member. The amount may be paid as a lump sum or as an income stream or as both and shall be determined by the Trustee.

8. **Preserved Benefits**

It is a Government requirement that certain benefits be preserved until a Member retires from the workplace on or after the age of 55 years or in such other acceptable earlier circumstances. You can discuss the payment of "non-preserved benefits" and acceptable earlier circumstances with the Trustee.

9. **Investments**

The Trustee will establish, or has established, an investment strategy in relation to the investment of the Fund assets. As an Individual Trustee of the Fund, or as a director of the corporate trustee (as the case may be) you will be involved in the development of the investment strategy and the investment of the assets of the Fund.

10. **Loans**

The Members of the Fund are not entitled to receive any loans or financial assistance from the Fund. No entitlement from the Fund or any assets of the Fund may be used as security for borrowing from another source.

11. **Taxation**

The following information is provided in reference to taxation matters. For further information you should consult your appropriate professional financial adviser.

(i) **Deductible Contributions**

Contributions made by all Employers or by self-employed persons to the Fund will be taxable in the hands of the Trustee at the rate of 15%. Employees are not entitled to income tax deductions for any of their personal contributions and these contributions are not taxable in the hands of the Trustee. Self-employed persons may be entitled to claim an income tax deduction for their contributions and should lodge a Section 82AAT Notice with the Fund. Personal contributions for which a tax deduction has been claimed will be taxable in the hands of the Trustee at the rate of 15%.

(ii) **Surcharge on High Incomes**

All employer contributions and deductible superannuation contributions made by, or on behalf of, an employee or self-employed person, whose adjusted taxable income is \$114,981 (in the 2003/2004 financial year) will be subject to a surcharge of 15%. A scaled phasing-in of the surcharge commences at an adjustable taxable income of \$94,691 (in the 2003/2004 financial year) at a rate of 1% for each \$1,355 in excess of \$94,691.

(iii) **Low Income Spouse Rebate**

An income tax rebate of up to \$540 per annum is available to a person who makes a superannuation contribution to a complying superannuation fund on behalf of a low or no income spouse. The rebate is calculated as 18% of the superannuation contributions up to a maximum of \$3,000. Certain conditions do apply: the contributions must be made from after tax income and the spouses assessable income must be less than \$13,800.

12. **Information Provided**

The information provided in this Notice is for your guidance only. In the event of any conflict between this Notice and the Trust Deed, then the Trust Deed shall prevail. Other Fund information is available on request.


Signed for and on behalf of the Trustees

Dated: 04/12/2003

[Please Note: Various amounts mentioned in this 'Notice to New Member', in relation to Contributions, Rebates for Spousal Contributions, Surcharges, Tax Rates etc., may be subject to change depending on the financial year, or legislative and/or regulatory amendments. Such amounts are provided for guidance purposes only and you should seek appropriate independent professional advice.]

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[Please Note: *This Application for Membership consists of Parts A, B and C. The applicant must complete Part A for admission to membership. The applicant may complete either Part B or Part C at this time or at a later date. Any direction given to the Trustee(s) under Part B or Part C may be subsequently altered by giving notice in writing to the Trustee(s) subject to this Trust Deed and the Relevant Law]*

PART A - APPLICATION

I, the undersigned person, being eligible hereby apply for admission to membership of the Superannuation Fund. I agree and undertake as follows:

1. To be bound by the Trust Deed, including any amendments thereto.
2. I will upon request make full disclosure in writing of any information required by the Trustee(s) in respect of my membership of the Fund including my medical condition.
3. I understand the terms and conditions of the Trust Deed.
4. I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds, and attach a completed ATO Individual Tax File Number Notification form.
5. I understand that as a Member of the Fund that I am required to act as a Individual Trustee of the Fund, or where the Trustee is a Constitutional Corporation ("the corporate trustee company") that I am required to be a Director of that corporate trustee company. I hereby, subject to my acceptance as a Member of the Fund, consent to act as an Individual Trustee or as a Director of the corporate trustee company and state that I am not disqualified from such appointment.
6. I understand my responsibilities and duties as a Trustee of the Fund pursuant to the *Superannuation Industry (Supervision) Act 1993* and related legislation, and, in the instance where I am a Director of the corporate trustee company, my responsibilities and duties pursuant to the *Corporations Act 2001* and related legislation.

Name: Jennifer Elizabeth HEGGIE

Address: RMB 2915
Tambo Upper, via Bruthen, VIC 3885

Date of Birth: 08/01/1953

Signature: 

Dated: 04/12/2003



PART B - NOMINATED DEPENDANT(S)

(For the purposes of the definition of "Nominated Dependiant" in Clause 4 and Sub-Clause 32 (a)(ii) of the trust deed for the Fund)

I, the undersigned, nominate the undermentioned persons as my Nominated Dependants:

SURNAME(S) & GIVEN NAME(S)	RELATIONSHIP	% OF TOTAL BENEFIT
HEGGIE, William	Husband	100

Signature: *J. Heggie* Dated: 4/12/2003

PART C - DEATH BENEFIT NOTICE

(to be deleted where such binding notices are not in accordance with the Relevant Law)

(For the purposes of the definition of "Death Benefit Notice" in Clause 4 and sub-clause 32(a)(i) of the trust deed for the Fund)

I require the Trustee(s) to pay, upon my death, benefits to the person or persons, and in the proportions, specified below:

1. Dependants

SURNAME(S) GIVEN NAME(S)	RELATIONSHIP	% OF TOTAL BENEFIT
HEGGIE, William	Husband	100

2. Legal Personal Representative
(to be distributed in accordance with my Will or relevant Intestacy laws)

100%
=====

Signature: *J. Heggie* Dated: 4/12/2003

Witnesses

We, the undersigned, declare the Member signed and dated Part C of this form in our presence and that we are over 18 years of age; and we are neither Dependants specified above or the Legal Personal Representative of the Member.

Signature of Witness: *Graeme Edward Buckingham* Dated: 4/12/2003

Name and Address of Witness:
Graeme Edward Buckingham
35 Mathiesons Road, Eagle Point Vic 3878

Signature of Witness: *Else Margrethe Buckingham* Dated: 4/12/2003

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Signed for and on behalf of the Trustees

Dated: 04/12/2003

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