

MINUTES

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Minutes of a meeting of the Trustees of the Benroz Superannuation Fund
held at 26 Shephard Street, Hove SA 5048
on the day of 2004 at a.m./pm.

PRESENT: Bernd Rademacher
 Rosalyn Rademacher

**ACCEPTANCE OF
TRUSTEESHIP OF
SUPERANNUATION
FUND:**

The trust deed establishing the Benroz Superannuation Fund was tabled.

It was resolved to accept the trusteeship of the Superannuation Fund and that the trust deed be executed.

The deed was duly executed.

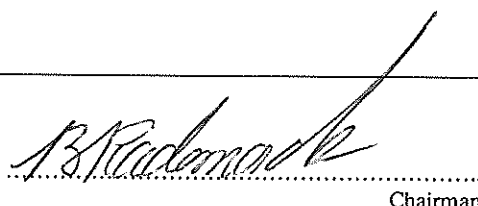
**ELECTION TO
BECOME A
REGULATED
SUPERANNUATION
FUND:**

It was resolved that the Trustee of the Superannuation Fund elect that the Superannuation Industry (Supervision) Act 1993 is to apply in relation to the fund and that the fund become a regulated self managed superannuation fund.

It was further resolved that a duly completed Application to Register for the New Tax System – Superannuation Entities be forwarded the Australian Taxation Office within sixty (60) days of establishment of the fund.

It was further resolved that the Application for the New Tax System – Superannuation Entities election to become a regulated self managed superannuation fund be signed by the Trustee.

Signed as a true and correct record
of the proceedings of the meeting


Chairman

Date: 22/6/04

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APPLICATION FOR MEMBERSHIP

The Trustee tabled written "Applications for Membership" from the prospective members of the Superannuation Fund

It was resolved that the Trustee approve the applications for membership for the following persons:

Bernd Rademacher
Rosalyn Rademacher

and that one of the Trustees sign the application forms for and on behalf of the Trustee and return them to the members with a members benefit entitlement statement.

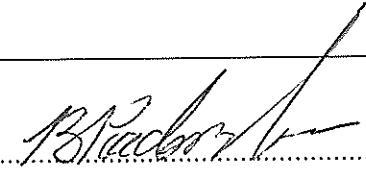
BANKERS TO THE FUND:

It was resolved that a banking account for the Trustee acting in that capacity be opened, and that any ~~one~~ Trustee(s) be
Number of signatories
authorised to sign on behalf of the Trustees.

CLOSURE:

There was no further business.

Signed as a true and correct record
of the proceedings of the meeting


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Chairman

Date: 22/06/04