

TRUST DEED

OF

LEVEY SUPERANNUATION FUND

(THE 'FUND')

THIS DEED is made on 27 September 2010

BY: Levey Super Pty Limited (ACN: 146 550 594)
Suite 8, 235a Darby Street
COOKS HILL NSW 2300

(the '**Trustee**')

AND: Andrew Patrick Levey
30 Blackall Street
HAMILTON NSW 2303 and

Tina Levey
30 Blackall Street
HAMILTON NSW 2303

(the '**Members**')

BACKGROUND:

- A By this Deed, the Trustee establishes an indefinitely continuing superannuation fund to be known as Levey Superannuation Fund (the '**Fund**') for the purpose of providing superannuation benefits to any person who is a Member of the Fund.
- B The Fund is a self managed superannuation fund as defined in the *Superannuation Industry (Supervision) Act 1993* (Cth) (the '**SIS Act**').
- C The Trustee has accepted the appointment to act as the initial Trustee of the Fund.
- D The Members are the initial members of the Fund.
- E The Fund is vested in the Trustee and will be controlled, managed and administered by the Trustee on behalf of any person who is a Member of the Fund, in accordance with the provisions of this Deed and the Schedule attached to this Deed.
- F The Trustee will ensure that the Fund continues to maintain its status as a complying self managed superannuation fund in accordance with the SIS Act.

AGREEMENT:

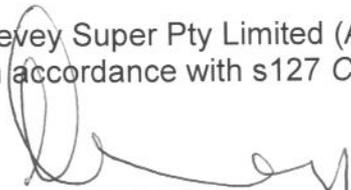
- I The Trustee and the Members agree that:
 - (a) the Fund is established on the date of this Deed; and
 - (b) the Governing Rules of the Fund are as set out in this Deed and the Schedule attached to this Deed, as amended from time to time.

- II The Trustee declares that the Fund is vested in the Trustee and that the Trustee will control, manage and administer the Fund in accordance with the Governing Rules.
- III This Deed and the Governing Rules are to be interpreted in accordance with the law and if any provision of the Governing Rules is prohibited or unenforceable, then such provision shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of the Governing Rules and any obligation imposed by law in respect of the Fund that is not expressed in the Governing Rules, is to be regarded as being incorporated into the Governing Rules, by reference.

EXECUTED as a Deed.

EXECUTED by the Trustee

Levey Super Pty Limited (ACN: 146 550 594)
in accordance with s127 *Corporations Act 2001* (Cth):



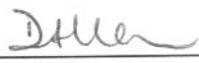
Andrew Patrick Levey
Director



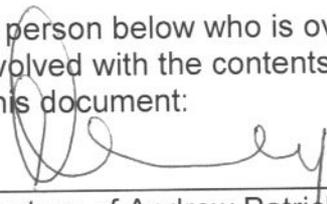
Tina Levey
Director

EXECUTED by the Members

Andrew Patrick Levey, in the presence of the person below who is over 18 years of age, has legal capacity and is not involved with the contents of this document or related to any of the parties to this document:



Signature of Witness



Signature of Andrew Patrick Levey

DIANNE ALLEN

Name of Witness – please print

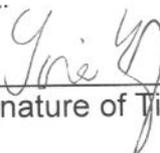
8/235a DARBY STREET, COOKS HILL NSW 2300

Address of Witness – please print

Tina Levey, in the presence of the person below who is over 18 years of age, has legal capacity and is not involved with the contents of this document or related to any of the parties to this document:



Signature of Witness



Signature of Tina Levey

DIANNE ALLEN

Name of Witness – please print

8/235a DARBY STREET, COOKS HILL NSW 2300

Address of Witness - please print

SCHEDULE

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1. INTERPRETATION

Unless it appears otherwise:

- statutes, ordinances, codes or other laws includes regulations and other instruments under them and consolidations, amendments, re-enactments or replacements of any of them;
- a person includes a natural person, partnership, body corporate, unincorporated association, court, government or governmental authority;
- the singular includes the plural and vice versa; and
- headings and sub-headings do not affect the interpretation of the Deed.

2. DEFINITIONS

2.1 Unless it appears otherwise, the following words are defined as follows:

“**Act**” means the *Superannuation Industry (Supervision) Act 1993* (Cth) and its Regulations.

“**Binding Death Benefit Notice**” means a notice made under Clause 17 which is binding on the Trustee.

“**Guardian**” means a natural person appointed in writing by a Member in accordance with Clause 7.

“**Legal Personal Representative**” means the executor named in the will of the deceased Member irrespective of whether a formal grant of probate or letters of administration shall have been obtained.

“**Member**” means a natural person who the Trustee has accepted as a Member under this Deed and who has not ceased to be a Member.

“**Member Account**” means an account that the Trustee has set aside on behalf of a Member. A Member may have more than one Member Account.

“Net Income of the Fund” means the income earned or loss incurred by the Fund from time to time, calculated in accordance with whatever accounting standards the Trustee considers appropriate for the Fund at that time and after the allocation of any specific amounts in accordance with Clause 12.1.

“Pension” means any pension permitted by the Act.

“Other Account” means any account that the Trustee has set aside that is not a Member Account. This may include reserves.

“Regulator” means the Commissioner of Taxation or any person having the statutory power to regulate self managed superannuation funds.

“Superannuation Law” means any law of the Commonwealth of Australia, including but not limited to the *Superannuation Industry (Supervision) Act 1993* (Cth), the *Income Tax Assessment Act 1936* (Cth), the *Income Tax Assessment Act 1997*, the *Corporations Act 2001* (Cth), the *Social Security Act 1991* (Cth) and the *Family Law Act 1975* (Cth) which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the Fund by the Commissioner of Taxation, the Australian Prudential Regulation Authority (APRA), the Australian Securities & Investments Commission (ASIC) or any other body that has responsibility in connection with the regulation of superannuation and including any changes made since the date of the Deed. It also includes any proposed law or lawful requirement that the Trustee believes may have retrospective effect.

2.2 In this Deed, unless a term is specifically defined it shall have the same meaning and definition as set out in the Act.

3. COMPLIANCE WITH SUPERANNUATION LAW

3.1 Superannuation Law prevails over all other provisions of the Deed in all instances of conflict or inconsistency. In respect of matters not dealt with in the provisions of the Deed, or where there is a conflict between what is permitted by Superannuation Law and what is permitted by this Deed, the Trustee may act in accordance with Superannuation Law.

3.2 If Superannuation Law requires certain provisions to be included in the Deed, those provisions are (to the extent they are relevant to the Fund)

deemed to appear in this Deed and override any inconsistent provisions.

- 3.3** Where the Regulator, if permitted by Superannuation Law, determines that a requirement of Superannuation Law does not have to be complied with, either generally or specifically in relation to the Fund or the Trustee, then it is not a requirement of Superannuation Law for the purposes of this Deed unless the Trustee resolves otherwise.

4. TRUSTEE

- 4.1** The Fund property shall be vested in the Trustee and the Trustee shall hold the Fund property subject to the provisions of this Deed.

- 4.2** The Trustee shall comprise a single constitutional corporation or, subject to Superannuation Law, one or more natural persons.

- 4.3** Where the Trustee comprises one or more natural persons the primary purpose of the Fund will be the provision of old-age pensions.

- 4.4** Subject to Clause 7, the Members may unanimously agree to remove and/or appoint a Trustee at any time. Such a removal or appointment shall be effected by deed or written resolution of the members. Any deed prepared for this purpose does not need to be registered.

- 4.5** The Trustee will hold office until:

- (a) it retires;
- (b) being a constitutional corporation, it goes into liquidation or has a receiver of any kind appointed or enters into administration;
- (c) being comprised of natural persons one or more of those persons dies or withdraws their consent to act;
- (d) it is asked to resign as a result of a unanimous written agreement of the Members; or
- (e) it ceases to be eligible to act as Trustee under the Act.

5. TRUSTEE POWERS, DISCRETIONS AND DUTIES

5.1 Subject to the Superannuation Law, the Trustee may:

- (a) do anything whatsoever necessary or desirable for the purpose of the maintenance, operation, management, development or promotion of the Fund;
- (b) borrow money but only in accordance with Superannuation Law. Such borrowing may be with or without security as the Trustee deems fit and such security will take priority over the interests of the Members. Any borrowing which does not comply with Superannuation Law shall be immediately repaid by the Fund;
- (c) open and operate bank accounts and retain on current or deposit account at any financial institution such moneys as it considers appropriate;
- (d) draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque or other negotiable or transferable instrument;
- (e) permit Fund investments to be held in the name of a nominee;
- (f) give indemnities to or on behalf of any party the Trustee thinks fit;
- (g) regulate and conduct Trustee meetings, or if the Trustee is a corporation, meetings of its directors, as it considers appropriate; and
- (h) has, in addition to the powers conferred by this Deed, all the powers conferred on a trustee by statute or general law.

For the avoidance of doubt, should there be any inconsistency between this Clause 5 and any other Clause of this Deed, Clause 5 shall prevail.

5.2 Where the Trustee comprises a constitutional corporation, Trustee decisions shall be made in accordance with the constitution of the constitutional corporation.

5.3 Where the Trustee comprises two natural persons, Trustee decisions require the unanimous approval of those persons.

- 5.4** Where the Trustee comprises more than two natural persons, Trustee decisions require approval of the majority of those persons.
- 5.5** The Trustee may delegate any power or duty on any terms the Trustee thinks fit. The Trustee may alter or revoke any such delegation.
- 5.6** The fact that the Trustee or any shareholder or director or secretary of any corporate Trustee has a direct or indirect personal interest in any proposed dealing affecting the Fund, or may benefit directly or indirectly from its exercise does not of itself limit any of the Trustee's powers.
- 5.7** The Trustee is not subject to direction in exercising any power under this Deed or at law, except to the extent permitted by Superannuation Law.
- 5.8** The Trustee shall record and retain documents evidencing Trustee meetings, Members' meetings or resolutions made in respect of the Fund for the period required by the Act.
- 5.9** To the extent allowed by Superannuation Law, neither the Trustee, nor any of the natural persons comprising the Trustee, nor any of the directors, officers or employees where the Trustee is a constitutional corporation is liable for anything done or not done in connection with acting as Trustee, unless at least one of the following applies:
- (a) they fail to act honestly;
 - (b) they intentionally or recklessly fail to exercise the degree of care and diligence they are required to exercise;
 - (c) they incur a monetary penalty under a civil penalty made in accordance with Superannuation Law; or
 - (d) in any other circumstance specified by Superannuation Law in which their liability may not be excluded or limited.
- 5.10** To the extent allowed by Superannuation Law, the Trustee, each of the natural persons comprising the Trustee and where the Trustee is a constitutional corporation each of its directors, officers and employees are entitled to an indemnity from the Fund in all cases where they are not liable under the preceding clause. The Trustee has a lien on the assets of the Fund for this purpose.

6. MEMBERSHIP

- 6.1** Any natural person may make application to the Trustee to become a Member of the Fund.
- 6.2** Each natural person admitted as a Member is deemed by their application to have approved of, and become bound by, the Deed.
- 6.3** The Trustee must provide the Member with confirmation of their membership in writing.
- 6.4** A person becomes a Member of the Fund on the date the Trustee accepts their application for membership in writing or the date otherwise determined by the Trustee in writing.
- 6.5** Unless otherwise determined by the Trustee, a person ceases to be a Member of the Fund upon the earlier occurring of:
- (a) all of their Member Account(s) being paid out of the Fund; or
 - (b) when benefits payable to or for the Member cease to be payable; or
 - (c) subject to Clause 7, the Member dies.
- 6.6** A Member of the Fund must provide any information that the Trustee requires from the Member in order to comply with the Deed and Superannuation Law. Such information shall be provided in the manner requested by the Trustee.

7. GUARDIANS AND SPECIAL RULES ON DEATH

- 7.1** This Clause 7 operates despite any other provision of this Deed but always subject to Superannuation Law and any Binding Death Benefit Notice made by a Member.
- 7.2** A Member may appoint a Guardian specifically for the purposes of this Deed.
- 7.3** The appointment of a Guardian must be in writing. The Trustee must be notified in writing if a Member appoints a Guardian and must acknowledge such an appointment in writing for it to be effective.

- 7.4 The Guardian may be removed by the Member at any time.
- 7.5 The appointment will also be terminated if the Guardian:
- (a) resigns;
 - (b) dies; or
 - (c) loses their mental capacity.
- 7.6 A Member may nominate a successor Guardian to take office should the Guardian be removed under any of these circumstances. The successor Guardian shall have the same rights, powers and responsibilities as the original Guardian.
- 7.7 If the Member dies and has not appointed a Guardian, the Member's Legal Personal Representative (if one exists) shall appoint the Member's Guardian.
- 7.8 The following special rules shall apply if the Member dies:
- (a) If:
 - (i) the Trustee comprises one or more natural persons; and
 - (ii) it would not cause the Fund to cease to be a self managed superannuation fund

the Guardian, or another person nominated by the Guardian, shall be entitled but not required to be added to the group of persons comprising the Trustee. This shall be at the sole discretion of the Guardian and does not require the approval of the Trustee or Members; and
 - (b) until the deceased Member's benefit has commenced to be paid, the Guardian shall have all the rights, powers and responsibilities of the deceased Member as if the deceased had remained a Member. This shall include the removal and appointment of the Trustee under Clause 4.

7.9 For the avoidance of doubt, this Clause 7 does not limit the ability of persons other than Guardians to be one of the natural persons that comprises the Trustee or a director of the Trustee where the Trustee is a constitutional corporation.

8. CONTRIBUTIONS

8.1 Subject to Superannuation Law, any person may make contributions to the Fund for a Member in cash or by transfer to the Trustee of an asset in-specie.

8.2 Subject to Superannuation Law, the Trustee may only accept contributions made on behalf of a Member and has the discretion to refuse the acceptance of any contribution (in part or in full) made on behalf of any Member at any time. Contributions which have been refused by the Trustee shall not form part of the Fund and will instead be held on trust for the contributor. They must be returned to the contributor as soon as practicable.

8.3 Contributions allocated to a Member Account may be transferred, rolled over or allotted from the Member Account by the Trustee for the benefit of the Member's Spouse or any other person in accordance with Superannuation Law, provided the requirements of Superannuation Law and this Deed have been satisfied.

9. TRANSFERS

9.1 The Trustee may accept an amount in cash or a transfer to the Trustee of an asset in-specie on behalf of a Member from another complying superannuation fund or from such other entity as permitted by Superannuation Law.

9.2 The Trustee may arrange the transfer of one or more Member Accounts in full or part thereof in cash or by way of transfer of an asset in-specie within the Fund or out of the Fund to another complying superannuation fund or to such other person or entity as is permitted by the Superannuation Law if requested by the Member or any other person, entity or Court permitted to make the request under Superannuation Law.

10. INVESTMENTS

- 10.1** Subject to Superannuation Law, the Trustee may invest, dispose of, vary or otherwise deal with all or any part of the money and other assets and property of the Fund in any manner in which they could if they were personally entitled to, and beneficial owners of, those assets.
- 10.2** The Trustee may accept a written or verbal direction from a Member in respect of the investment of money or other assets of the Fund.
- 10.3** The Trustee may allocate all or any part of the money or other assets of the Fund for the benefit of a particular Member Account or Other Account or group of Member Accounts or Other Accounts.

11. ACCOUNTS

- 11.1** The Trustee may establish such accounts in the records of the Fund as it sees fit.
- 11.2** The Trustee shall establish a Member Account for each Member of the Fund for the purpose of recording benefit entitlements under the Deed.
- 11.3** The Trustee may establish as many Member Accounts for a Member as it considers appropriate.
- 11.4** The Trustee may establish one or more Other Accounts (including reserves) subject to Superannuation Law.

12. ALLOCATION OF CONTRIBUTIONS, INCOME AND EXPENSES

- 12.1** Unless otherwise permitted by Superannuation Law, the Trustee must allocate amounts which are directly attributable to a Member to that person's Member Account (or between the various Member Accounts maintained for the Member at the discretion of the Trustee) within the timeframe required by Superannuation Law or at such other times as the Trustee determines, including:

(a) contributions;

(b) transfers;

- (c) insurance premiums;
- (d) net income or expenses from money or other assets allocated specifically to the Member Account in accordance with Clause 10.3;
- (e) insurance proceeds;
- (f) expenses and benefit payments;
- (g) provisions for any tax or surcharge; and
- (h) any other amounts as determined by the Trustee.

12.2 At times determined by the Trustee, the Trustee shall determine the Net Income of the Fund and this amount shall be allocated to Member Accounts and Other Accounts as determined by the Trustee, subject to Superannuation Law. The Trustee may make an interim or final allocation to Member Accounts and Other Accounts as determined by the Trustee, subject to Superannuation Law.

12.3 The Trustee may allocate any amount to a Member Account and/or Other Account at its discretion subject to Superannuation Law.

12.4 The Trustee may augment a Member Account and/or Other Account at its discretion, subject to Superannuation Law.

13. ADMINISTRATION REQUIREMENTS

13.1 The Trustee must, in accordance with Superannuation Law:

- (a) prepare financial and other statements and returns in respect of the Fund;
- (b) arrange for the audit of records, financial statements and other information in respect of the Fund;
- (c) arrange for the retention of records and other information in respect of the Fund; and

(d) provide information to beneficiaries, Members, a Regulator and any other person in connection with the Fund.

13.2 Any notice or other written communication in connection with the Fund is deemed to have been given to a person if it is:

(a) handed to the person;

(b) delivered to the person's last known address; or

(c) posted by ordinary post from within Australia to the person's last known address, in which case it is taken to be received on the third business day after posting.

14. DEED AMENDMENT

14.1 The Trustee, with the consent of the Members, may amend any provision of this Deed (including this Clause) at any time by deed.

14.2 An amendment made under this Clause will take effect from a date specified by the Trustee (whether before or after the date of the deed), or if none is specified, from the date of the deed.

15. SEVERANCE

15.1 If any provision of this Deed is wholly or partly invalid, that provision or the relevant part of the provision will be severed. The remainder of this Deed will have full force and effect unless severing the provision would cause this Deed to be contrary to public policy or Superannuation Law.

16. BENEFIT PAYMENTS

16.1 Upon receipt of a written request from a Member or other person to whom a benefit would otherwise be payable, the Trustee may pay a benefit in accordance with the request from one or more Member Accounts held on behalf of the Member to any person at any time subject to Superannuation Law.

16.2 The Trustee must provide a benefit from a Member Account if required by Superannuation Law.

16.3 Subject to Superannuation Law, the Trustee may provide a benefit from a Member Account in cash or as an asset paid in-specie in any of the following forms:

(a) one or more lump sum payments;

(b) one or more pensions; or

(c) any combination of the above permitted by Superannuation Law.

16.4 If the Member or other person to whom a benefit would otherwise be payable is under any legal disability or is unable for any reason to satisfactorily deal with such benefit, the Trustee may pay the whole or part of any such benefit to any person in such form and manner and subject to such terms and conditions as the Trustee thinks fit, including retaining the benefit within the Fund.

16.5 Where a Member advises the Trustee in writing that he or she is not legally disabled, the Trustee must obtain contrary evidence from two appropriately qualified medical practitioners in order to pay a benefit in accordance with Clause 16.4. The Member must do all things necessary to assist the Trustee to obtain medical evidence for this purpose.

16.6 At all times while a Member is bankrupt:

(a) any increase of that bankrupt Member's Pension amount requires the consent and approval of the Trustee; and

(b) where the Trustee is solely controlled by the bankrupt Member, the Trustee cannot increase the Pension amount other than as required by Superannuation Law.

16.7 The Trustee is fully discharged from all obligations in connection with benefit payments once the person to whom a payment has been made has received the benefit in full.

17. DEATH BENEFITS

17.1 A Member may prepare a notice in writing relating to the payment of benefits on his or her death. This notice may be provided in any form chosen by the Member.

- 17.2** The Member may amend or revoke this notice at any time prior to the Member's death. The notice may relate to some or all of that person's Member Accounts within the Fund and may address any matter relating to the payment of a death benefit. This includes but is not limited to the identity of one or more beneficiaries and the form in which the benefit is to be paid.
- 17.3** Subject to Clause 17.4, a Member may specify in writing to the Trustee that a particular notice made under Clause 17.1 is binding on the Trustee. This written instruction may be made in any form chosen by the Member. The Trustee must regard such a notice as a Binding Death Benefit Notice.
- 17.4** Despite Clause 17.3, a notice regarding the Member's benefits on his or her death that was prepared prior to the commencement of this Clause and was binding on the Trustee at the time this Clause took effect must also be regarded as a Binding Death Benefit Notice.
- 17.5** A Binding Death Benefit Notice shall only cease to apply if:
- (a) it is revoked by the Member;
 - (b) it specifies a date on which the Binding Death Benefit Notice lapses and that date has passed; or
 - (c) following the instructions contained in the Binding Death Benefit Notice would cause the Fund to breach Superannuation Law.
- 17.6** In the absence of any written instruction from the Member that a notice made under Clause 17.1 is binding on the Trustee, the notice will not be a Binding Death Benefit Notice.
- 17.7** Where a Member has made a Binding Death Benefit Notice the Trustee shall ensure that the instructions contained in a Binding Death Benefit Notice are followed, unless the Trustee and the person to whom a benefit is to be paid agree to an amendment to that benefit.
- 17.8** Subject to Superannuation Law and any Binding Death Benefit Notice the Trustee may provide a benefit from a Member Account on the death of the Member in any of the following forms:
- (a) one or more lump sum payments;

(b) one or more Pensions; or

(c) any combination of the above.

17.9 Subject to Superannuation Law, if the Trustee is obliged to pay a death benefit it may, at the request of the beneficiary, meet that obligation wholly or partly by transferring an asset or part of an asset in-specie to the beneficiary.

18. FUND WIND UP

18.1 If required by Superannuation Law, the Trustee must wind up the Fund as soon as practicable or within the timeframe required by Superannuation Law.

18.2 The Trustee may arrange for the Fund to be wound up at its discretion, including:

(a) when the Fund has no Members; or

(b) when otherwise determined by the Trustee.

18.3 The Trustee must decide on a specific date when the Fund is to be wound up and the Trustee must inform the Members of its decision to wind up the Fund in writing.

18.4 The Trustee must determine the Net Income of the Fund as at the date referred to in Clause 18.3 and this amount shall be allocated to Member Accounts and Other Accounts, as determined by the Trustee, subject to Superannuation Law.

18.5 Subject to Superannuation Law, the Trustee may pay benefits or make transfers in cash or as an asset in-specie from Member and Other Accounts on winding up to any of the following parties at its discretion:

(a) Members or former Members;

(b) dependants of Members or former Members; and/or

(c) any other person permitted to receive the payment by Superannuation Law.