

**RESOLUTIONS OF DIRECTORS OF
L & G PAYNE INVESTMENT PROPERTIES PTY LTD
ACN 010 729 263**

We, the undersigned, being all of the Directors of L & G PAYNE INVESTMENT PROPERTIES PTY LTD at the date hereof, pursuant to the Articles of Association of the Company, **RESOLVE:**

**APPLICATION
FOR ADMISSION AS
MEMBERS OF THE
PAYNE FAMILY
SUPERANNUATION
FUND:**

- (1) That the following persons be admitted as Category A Members of The Payne Family Superannuation Fund ("the Fund"), those persons having made application for membership in the prescribed form and being eligible for membership of a superannuation fund:

Lynette Grace Lawton
Karen Joy Clein
John Thomas Payne
Kerry James Payne

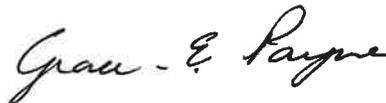
- (2) That Lawrence Roy Payne be authorised to sign on behalf of the Company and deliver to each of the Members named above a formal notice of their admission and a statement of the details of the Fund as required by Regulation 2.15 of the Superannuation Industry (Supervision) Regulations.
- (3) That Lawrence Roy Payne be authorised to sign on behalf of the Company and deliver to the employer of each of the Members above a formal notice that each of the Members have been admitted as Members.

Dated this 21st day of June, 1995

Lawrence Roy Payne



Grace Elizabeth Payne



**FIRST SCHEDULE
APPLICATION FOR MEMBERSHIP
(Clause 2.2)
CONFIDENTIAL**

**THE PAYNE FAMILY SUPERANNUATION FUND
APPLICATION FOR MEMBERSHIP**

TO: The Trustee,
The Payne Family Superannuation Fund ("the Fund")

A. PERSONAL PARTICULARS (Please use BLOCK LETTERS)

1. Members Name: Lynette Grace Lawton
 2. Residential address: 31 Maguire Street, ANDERGROVE QLD 4740
 3. Birthdate: 03/09/58
 4. Marital Status: Married Single (Please Tick)
 5. Employer's Name: Payne Print Pty Ltd As Trustee For The Payne Family Trust
 6. Date joined Employer: 28/02/76
 7. Category of Membership: A
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B. NOMINATED DEPENDANT

In the event of my death, I request that, when applying its discretion to determine which of my Dependants and in what proportion they will receive my Benefit, the Trustee considers the following nomination:-

| Name & address of Dependant | Relationship to Applicant | Proportion of Benefit |
|---|------------------------------|--------------------------|
| BARRY LAWTON 31 MAGUIRE ST ANDERGROVE | HUSBAND | 100% |

I reserve the right to revoke this nomination.

C. INSURED BENEFITS

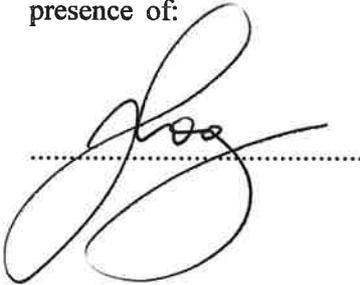
I elect to have part of my contributions invested in payment of the premiums for a life and/or disability or accident insurance (delete if not required).

D. DECLARATION

I hereby apply to become a member of the Fund. I agree to observe and be bound by the provisions of the Trust Deed dated 21st day of June, 1995 constituting the Fund as may be amended from time to time by the Trustee and the Principal Employer and will provide the Trustee with any information in relation to my membership of the Fund as and when it requests.

I agree to L & G Payne Investment Properties Pty Ltd acting as Trustee of the Fund.

SIGNED by Lynette)
Grace Lawton on the 21st)
day of June, 1995 in the)
presence of:)



.....



.....

**FIRST SCHEDULE
APPLICATION FOR MEMBERSHIP
(Clause 2.2)
CONFIDENTIAL**

**THE PAYNE FAMILY SUPERANNUATION FUND
APPLICATION FOR MEMBERSHIP**

TO: The Trustee,
The Payne Family Superannuation Fund ("the Fund")

A. PERSONAL PARTICULARS (Please use BLOCK LETTERS)

1. Members Name: Karen Joy Clein
 2. Residential address: 2 Pittman Street, EAGLEMOUNT HEIGHTS QLD 4740
 3. Birthdate: 29/08/60
 4. Marital Status: Married Single (Please Tick)
 5. Employer's Name: Payne Print Pty Ltd As Trustee For The Payne Family Trust
 6. Date joined Employer: 20/05/78
 7. Category of Membership: A
-

B. NOMINATED DEPENDANT

In the event of my death, I request that, when applying its discretion to determine which of my Dependants and in what proportion they will receive my Benefit, the Trustee considers the following nomination:-

| Name & address of Dependant | Relationship to Applicant | Proportion of Benefit |
|--------------------------------|------------------------------|--------------------------|
| GREGORY MARK CLEIN | HUSBAND | 100% |

I reserve the right to revoke this nomination.

C. INSURED BENEFITS

I elect to have part of my contributions invested in payment of the premiums for a life and/or disability or accident insurance (delete if not required).

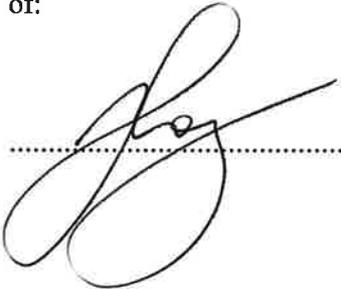
D. DECLARATION

I hereby apply to become a member of the Fund. I agree to observe and be bound by the provisions of the Trust Deed dated 21st day of June, 1995 constituting the Fund as may be amended from time to time by the Trustee and the Principal Employer and will provide the Trustee with any information in relation to my membership of the Fund as and when it requests.

I agree to L & G Payne Investment Properties Pty Ltd acting as Trustee of the Fund.

SIGNED by Karen Joy)
Clein on the 21st day of)
June, 1995 in the presence)
of:)

Karen J. Clein
.....


.....

**FIRST SCHEDULE
APPLICATION FOR MEMBERSHIP
(Clause 2.2)
CONFIDENTIAL**

**THE PAYNE FAMILY SUPERANNUATION FUND
APPLICATION FOR MEMBERSHIP**

TO: The Trustee,
The Payne Family Superannuation Fund ("the Fund")

A. PERSONAL PARTICULARS (Please use BLOCK LETTERS)

1. Members Name: John Thomas Payne
 2. Residential address: 50 Petrie Street, MACKAY QLD 4740
 3. Birthdate: 14/09/63
 4. Marital Status: Married Single (Please Tick)
 5. Employer's Name: Payne Print Pty Ltd As Trustee For The Payne Family Trust
 6. Date joined Employer: 21/01/80
 7. Category of Membership: A
-
-

B. NOMINATED DEPENDANT

In the event of my death, I request that, when applying its discretion to determine which of my Dependants and in what proportion they will receive my Benefit, the Trustee considers the following nomination:-

| Name & address of Dependant | Relationship to Applicant | Proportion of Benefit |
|--------------------------------|------------------------------|--------------------------|
|--------------------------------|------------------------------|--------------------------|

I reserve the right to revoke this nomination.

C. INSURED BENEFITS

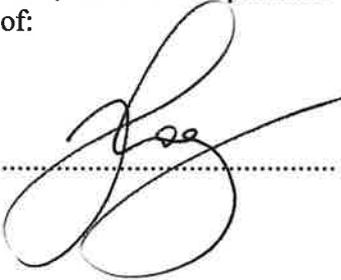
I elect to have part of my contributions invested in payment of the premiums for a life and/or disability or accident insurance (delete if not required).

D. DECLARATION

I hereby apply to become a member of the Fund. I agree to observe and be bound by the provisions of the Trust Deed dated 21st day of June, 1995 constituting the Fund as may be amended from time to time by the Trustee and the Principal Employer and will provide the Trustee with any information in relation to my membership of the Fund as and when it requests.

I agree to L & G Payne Investment Properties Pty Ltd acting as Trustee of the Fund.

SIGNED by John Thomas)
Payne on the 21st day of)
June, 1995 in the presence)
of:)



A large, stylized handwritten signature in black ink, appearing to read 'John Thomas Payne', is written over a horizontal dotted line.



A smaller, cursive handwritten signature in black ink, appearing to read 'John Payne', is written over a horizontal dotted line.

**FIRST SCHEDULE
APPLICATION FOR MEMBERSHIP
(Clause 2.2)
CONFIDENTIAL**

**THE PAYNE FAMILY SUPERANNUATION FUND
APPLICATION FOR MEMBERSHIP**

TO: The Trustee,
The Payne Family Superannuation Fund ("the Fund")

A. PERSONAL PARTICULARS (Please use BLOCK LETTERS)

1. Members Name: Kerry James Payne
 2. Residential address: ~~38 Lagoon Street, WEST MACKAY QLD 4740~~ 99 Goldsmith St Mackay 4740
 3. Birthdate: 27/04/57
 4. Marital Status: Married Single (Please Tick)
 5. Employer's Name: Payne Print Pty Ltd As Trustee For The Payne Family Trust
 6. Date joined Employer: 26/04/95
 7. Category of Membership: A
-

B. NOMINATED DEPENDANT

In the event of my death, I request that, when applying its discretion to determine which of my Dependants and in what proportion they will receive my Benefit, the Trustee considers the following nomination:-

| Name & address of Dependant | Relationship to Applicant | Proportion of Benefit |
|--------------------------------|------------------------------|--------------------------|
| FRANCES MARY PAYNE | WIFE | 100% |

I reserve the right to revoke this nomination.

C. INSURED BENEFITS

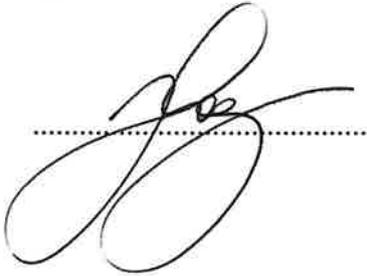
I elect to have part of my contributions invested in payment of the premiums for a life and/or disability or accident insurance (delete if not required).

D. DECLARATION

I hereby apply to become a member of the Fund. I agree to observe and be bound by the provisions of the Trust Deed dated 21st day of June, 1995 constituting the Fund as may be amended from time to time by the Trustee and the Principal Employer and will provide the Trustee with any information in relation to my membership of the Fund as and when it requests.

I agree to L & G Payne Investment Properties Pty Ltd acting as Trustee of the Fund.

SIGNED by Kerry James)
Payne on the 21st day of)
June, 1995 in the presence)
of:)



A handwritten signature in black ink, appearing to read 'Kerry James Payne', is written over a horizontal dotted line.



A handwritten signature in black ink, appearing to read 'L & G Payne', is written over a horizontal dotted line.

APPROVAL OF APPLICATION FOR ADMISSION AS A MEMBER

Rule 2.6

TO: Lynette Grace Lawton
31 Maguire Street, ANDERGROVE QLD 4740

You are hereby notified that your application for admission to membership of The Payne Family Superannuation Fund ("the Fund") has been accepted.

Category of Membership: A

Date of Admission: 21st day of June, 1995

A summary of main features of the Fund is enclosed.

Dated this 21st day of June, 1995.



Signed by Lawrence Roy Payne

for and on behalf of

L & G Payne Investment Properties Pty Ltd ACN 010 729 263

Trustee

The Payne Family Superannuation Fund

**THE PAYNE FAMILY SUPERANNUATION FUND
INFORMATION PRESCRIBED UNDER REGULATION 2.15
OF THE SUPERANNUATION INDUSTRY (SUPERVISION) REGULATIONS**

To: Lynette Grace Lawton
31 Maguire Street, ANDERGROVE QLD 4740

You have been admitted as a member of The Payne Family Superannuation Fund ("the Fund"). The Principal Employer to the Fund is Payne Print Pty Ltd As Trustee For The Payne Family Trust ACN 010 479 311 and the Trustee of the Fund is L & G Payne Investment Properties Pty Ltd ACN 010 729 263.

This statement is issued by the Trustee and is intended to summarise the main features of the Fund.

This statement does not vary or replace the Rules of the Fund, nor does it cover every provision in the Rules. Its purpose is to provide, in simple terms, details of the main features of the Fund. Your rights and entitlements to benefits from the Fund are governed by the Rules and not by anything in this Statement.

ACCUMULATION OF BENEFITS

The Fund is an accumulation plan, which means that contributions to the Fund are invested and the net investment earnings are allocated to Member benefits.

Contributions

Your employer will contribute to the Fund on your behalf at a rate agreed upon between you, your employer and the Trustee. Generally, your employer's contributions will be tax deductible to your employer if the amount of the contributions is within limits prescribed by law.

You may make your own contributions to the Fund at a rate agreed to by the Trustee. Generally, your contributions will not be tax deductible.

Accounts and Investment

The Rules of the Fund provide for the establishment of the following Accounts for each member:

- (1) A Vested Employer Account, to which will be credited:
 - superannuation guarantee contributions and any award contributions;
 - any other contributions your employer agrees will vest immediately.
- (2) An Ordinary Employer Account, to which will be credited any contributions made by your employer other than contributions which immediately vest in you.
- (3) A Members Account, to which will be credited any contributions made by you.

The Accounts of each Member are credited with investment earnings at the end of each financial year (or more frequently if the Trustee decides to do so). The amount allocated to each Account is determined on the basis of the "Fund Earning Rate" for the period. The Trustee is required to calculate the Fund Earning Rate on the basis of the net investment return for the Fund during that period.

Fund expenses, including expected taxation liabilities and premiums for insurance policies, may be directly debited to the Accounts of the Members or paid from investment earnings.

The Fund's Earning Rate may be positive or negative. This means that if losses are made on investments the loss can be allocated to the Accounts of the Members.

Provision is made for periodic revaluation of the assets of the Fund. Any fluctuations in the value of the Fund's assets may be reflected by adjustments to the balance of the Accounts of the Members.

PAYMENT OF BENEFITS

Entitlement to Benefits

A benefit becomes payable in the following circumstances:

(1) When you retire. You will be considered to have retired if:

- you cease service with your employer having attained age 55 and the Trustee is reasonably satisfied that you intend never to again become gainfully employed either on a "full-time" or "part-time" basis; or
- you cease service with your employer having attained age 60.

(2) When you reach age 65. If you continue to work on a "part-time" basis the benefit need not be paid until you reach age 70. If you continue to work on a "full-time" basis the benefit need not be paid until you cease full-time work. You may however elect to receive a benefit when you reach age 65, even if you have not retired.

(3) If you become "totally and permanently disabled".

(4) On your death.

(5) If you otherwise cease to be employed by an employer which contributes to the Fund.

For the purpose of working out your entitlement to receive a benefit, the following terms have the following meanings:

"part-time" work means paid employment for between 10 and 30 hours per week.

"full-time" work means paid employment for at least 30 hours per week.

"total and permanent disablement" depends on whether the Trustee takes out permanent disability insurance for you:

- If the Trustee has insured your total and permanent disablement benefit, the definition of total and permanent disablement in the policy of insurance applies.
- If your benefit is not insured, "total and permanent disablement" means physical or mental ill-health such that the Trustee is satisfied that you are unlikely ever again to engage in gainful employment for which you are reasonably qualified by education, training or experience.

Amount of Benefit

Your employer has nominated that, until subsequently altered by agreement with the Trustee, all contributions made for you become fully vested only upon you reaching age 55 or upon your death. This means that the amount of your benefit in all will be the total contributions made for you plus investment earnings credited on those contributions.

On your death or total and permanent disablement, the proceeds of any policy of life or disability insurance taken out on your behalf will be paid to you in addition to your accumulated benefit.

Methods of Payment

Your benefit is payable directly to you if it has become payable on your retirement, on your attaining age 65 or, in most cases, on your total and permanent disablement.

If your benefit has become payable to you because of your cessation of employment before retirement or age 65, generally, it must be paid as follows:

- The amount of your benefit attributable to your own personal contributions for which you have not received a tax deduction may be paid directly to you;
- The amount of your benefit attributable to employer contributions cannot be paid to you directly but must be transferred to another superannuation fund or approved deposit fund or applied in the purchase of a deferred annuity, unless the contributions represent a rollover from another employer sponsored fund in which the benefits were not required by law to be "preserved".

The benefit payable on your death may be paid as a lump sum or a pension to your spouse or to any of your dependants or to the executor or administrator of your estate. In your application form you have been asked to nominate the dependant to whom you would prefer your death benefit to be paid. You should be aware however that your nomination is not binding on the Trustee.

A benefit which can be paid directly to you may be paid as a pension or a lump sum.

Your application for membership indicates that you are to be classified as a Category A member, entitled to receive your benefit in pension form. Your nomination is not irrevocable. You may however at any time request your Employer to notify the Trustee that you are to transfer to Category B which entitles you to a lump sum benefit.

A benefit in pension form may be paid from the Fund or purchased by the Trustee as an annuity. The pension paid from the Fund will be an allocated pension. This means that the instalments of the pension are financed from the assets of the Fund held in your Accounts and your pension payments cease once the assets are exhausted. Under the current law, you are entitled to commute your pension or part of it to a lump sum payment if the Trustee agrees to the commutation.

If you die while in receipt of a pension from the Fund and you are survived by a spouse your spouse may receive a reversionary pension. On your spouse's death the remainder of your benefit entitlement may be paid as a lump sum to any of your dependants or to the executor or administrator of your estate.

A benefit in lump sum form will be paid in full as soon as is reasonably practicable after it becomes payable. You may apply in writing to the Trustee to commute any part of the lump sum benefit to a pension.

MANAGEMENT/FINANCIAL CONDITION/INVESTMENT PERFORMANCE

You have been admitted as the first members on establishment of the Fund. No details are therefore available of the Fund's management, financial condition or investment performance.

The Trustee is required to formulate an investment strategy for the Fund and to invest contributions in accordance with that strategy.

You will be given a report after the end of each financial year which will contain information on the following matters for that financial year:

- the investment strategy and investment objectives of the Fund determined by the Trustee;
- the Fund's management and financial condition;
- the Fund's investment performance.

Dated this 21st day of June, 1995.



Signed by Lawrence Roy Payne
for and on behalf of

L & G Payne Investment Properties Pty Ltd ACN 010 729 263
Trustee
The Payne Family Superannuation Fund

APPROVAL OF APPLICATION FOR ADMISSION AS A MEMBER

Rule 2.6

TO: Karen Joy Clein
2 Pittman Street, EAGLEMOUNT HEIGHTS QLD 4740

You are hereby notified that your application for admission to membership of The Payne Family Superannuation Fund ("the Fund") has been accepted.

Category of Membership: A

Date of Admission: 21st day of June, 1995

A summary of main features of the Fund is enclosed.

Dated this 21st day of June, 1995.



Signed by Lawrence Roy Payne
for and on behalf of

L & G Payne Investment Properties Pty Ltd ACN 010 729 263
Trustee
The Payne Family Superannuation Fund

**THE PAYNE FAMILY SUPERANNUATION FUND
INFORMATION PRESCRIBED UNDER REGULATION 2.15
OF THE SUPERANNUATION INDUSTRY (SUPERVISION) REGULATIONS**

To: Karen Joy Clein
2 Pittman Street, EAGLEMOUNT HEIGHTS QLD 4740

You have been admitted as a member of The Payne Family Superannuation Fund ("the Fund"). The Principal Employer to the Fund is Payne Print Pty Ltd As Trustee For The Payne Family Trust ACN 010 479 311 and the Trustee of the Fund is L & G Payne Investment Properties Pty Ltd ACN 010 729 263.

This statement is issued by the Trustee and is intended to summarise the main features of the Fund.

This statement does not vary or replace the Rules of the Fund, nor does it cover every provision in the Rules. Its purpose is to provide, in simple terms, details of the main features of the Fund. Your rights and entitlements to benefits from the Fund are governed by the Rules and not by anything in this Statement.

ACCUMULATION OF BENEFITS

The Fund is an accumulation plan, which means that contributions to the Fund are invested and the net investment earnings are allocated to Member benefits.

Contributions

Your employer will contribute to the Fund on your behalf at a rate agreed upon between you, your employer and the Trustee. Generally, your employer's contributions will be tax deductible to your employer if the amount of the contributions is within limits prescribed by law.

You may make your own contributions to the Fund at a rate agreed to by the Trustee. Generally, your contributions will not be tax deductible.

Accounts and Investment

The Rules of the Fund provide for the establishment of the following Accounts for each member:

- (1) A Vested Employer Account, to which will be credited:
 - superannuation guarantee contributions and any award contributions;
 - any other contributions your employer agrees will vest immediately.
- (2) An Ordinary Employer Account, to which will be credited any contributions made by your employer other than contributions which immediately vest in you.
- (3) A Members Account, to which will be credited any contributions made by you.

The Accounts of each Member are credited with investment earnings at the end of each financial year (or more frequently if the Trustee decides to do so). The amount allocated to each Account is determined on the basis of the "Fund Earning Rate" for the period. The Trustee is required to calculate the Fund Earning Rate on the basis of the net investment return for the Fund during that period.

Fund expenses, including expected taxation liabilities and premiums for insurance policies, may be directly debited to the Accounts of the Members or paid from investment earnings.

The Fund's Earning Rate may be positive or negative. This means that if losses are made on investments the loss can be allocated to the Accounts of the Members.

Provision is made for periodic revaluation of the assets of the Fund. Any fluctuations in the value of the Fund's assets may be reflected by adjustments to the balance of the Accounts of the Members.

PAYMENT OF BENEFITS

Entitlement to Benefits

A benefit becomes payable in the following circumstances:

- (1) When you retire. You will be considered to have retired if:
 - you cease service with your employer having attained age 55 and the Trustee is reasonably satisfied that you intend never to again become gainfully employed either on a "full-time" or "part-time" basis; or
 - you cease service with your employer having attained age 60.
- (2) When you reach age 65. If you continue to work on a "part-time" basis the benefit need not be paid until you reach age 70. If you continue to work on a "full-time" basis the benefit need not be paid until you cease full-time work. You may however elect to receive a benefit when you reach age 65, even if you have not retired.
- (3) If you become "totally and permanently disabled".
- (4) On your death.
- (5) If you otherwise cease to be employed by an employer which contributes to the Fund.

For the purpose of working out your entitlement to receive a benefit, the following terms have the following meanings:

"part-time" work means paid employment for between 10 and 30 hours per week.

"full-time" work means paid employment for at least 30 hours per week.

"total and permanent disablement" depends on whether the Trustee takes out permanent disability insurance for you:

- If the Trustee has insured your total and permanent disablement benefit, the definition of total and permanent disablement in the policy of insurance applies.
- If your benefit is not insured, "total and permanent disablement" means physical or mental ill-health such that the Trustee is satisfied that you are unlikely ever again to engage in gainful employment for which you are reasonably qualified by education, training or experience.

Amount of Benefit

Your employer has nominated that, until subsequently altered by agreement with the Trustee, all contributions made for you become fully vested only upon you reaching age 55 or upon your death. This means that the amount of your benefit in all will be the total contributions made for you plus investment earnings credited on those contributions.

On your death or total and permanent disablement, the proceeds of any policy of life or disability insurance taken out on your behalf will be paid to you in addition to your accumulated benefit.

Methods of Payment

Your benefit is payable directly to you if it has become payable on your retirement, on your attaining age 65 or, in most cases, on your total and permanent disablement.

If your benefit has become payable to you because of your cessation of employment before retirement or age 65, generally, it must be paid as follows:

- The amount of your benefit attributable to your own personal contributions for which you have not received a tax deduction may be paid directly to you;
- The amount of your benefit attributable to employer contributions cannot be paid to you directly but must be transferred to another superannuation fund or approved deposit fund or applied in the purchase of a deferred annuity, unless the contributions represent a rollover from another employer sponsored fund in which the benefits were not required by law to be "preserved".

The benefit payable on your death may be paid as a lump sum or a pension to your spouse or to any of your dependants or to the executor or administrator of your estate. In your application form you have been asked to nominate the dependant to whom you would prefer your death benefit to be paid. You should be aware however that your nomination is not binding on the Trustee.

A benefit which can be paid directly to you may be paid as a pension or a lump sum.

Your application for membership indicates that you are to be classified as a Category A member, entitled to receive your benefit in pension form. Your nomination is not irrevocable. You may however at any time request your Employer to notify the Trustee that you are to transfer to Category B which entitles you to a lump sum benefit.

A benefit in pension form may be paid from the Fund or purchased by the Trustee as an annuity. The pension paid from the Fund will be an allocated pension. This means that the instalments of the pension are financed from the assets of the Fund held in your Accounts and your pension payments cease once the assets are exhausted. Under the current law, you are entitled to commute your pension or part of it to a lump sum payment if the Trustee agrees to the commutation.

If you die while in receipt of a pension from the Fund and you are survived by a spouse your spouse may receive a reversionary pension. On your spouse's death the remainder of your benefit entitlement may be paid as a lump sum to any of your dependants or to the executor or administrator of your estate.

A benefit in lump sum form will be paid in full as soon as is reasonably practicable after it becomes payable. You may apply in writing to the Trustee to commute any part of the lump sum benefit to a pension.

MANAGEMENT/FINANCIAL CONDITION/INVESTMENT PERFORMANCE

You have been admitted as the first members on establishment of the Fund. No details are therefore available of the Fund's management, financial condition or investment performance.

The Trustee is required to formulate an investment strategy for the Fund and to invest contributions in accordance with that strategy.

You will be given a report after the end of each financial year which will contain information on the following matters for that financial year:

- the investment strategy and investment objectives of the Fund determined by the Trustee;
- the Fund's management and financial condition;
- the Fund's investment performance.

Dated this 21st day of June, 1995.



Signed by Lawrence Roy Payne
for and on behalf of

L & G Payne Investment Properties Pty Ltd ACN 010 729 263
Trustee
The Payne Family Superannuation Fund

APPROVAL OF APPLICATION FOR ADMISSION AS A MEMBER

Rule 2.6

TO: John Thomas Payne
50 Petrie Street, MACKAY QLD 4740

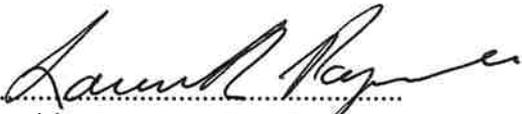
You are hereby notified that your application for admission to membership of The Payne Family Superannuation Fund ("the Fund") has been accepted.

Category of Membership: A

Date of Admission: 21st day of June, 1995

A summary of main features of the Fund is enclosed.

Dated this 21st day of June, 1995.



Signed by Lawrence Roy Payne
for and on behalf of

L & G Payne Investment Properties Pty Ltd ACN 010 729 263
Trustee
The Payne Family Superannuation Fund

**THE PAYNE FAMILY SUPERANNUATION FUND
INFORMATION PRESCRIBED UNDER REGULATION 2.15
OF THE SUPERANNUATION INDUSTRY (SUPERVISION) REGULATIONS**

To: John Thomas Payne
50 Petrie Street, MACKAY QLD 4740

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This statement is issued by the Trustee and is intended to summarise the main features of the Fund.

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ACCUMULATION OF BENEFITS

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Contributions

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You may make your own contributions to the Fund at a rate agreed to by the Trustee. Generally, your contributions will not be tax deductible.

Accounts and Investment

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- (1) A Vested Employer Account, to which will be credited:
 - superannuation guarantee contributions and any award contributions;
 - any other contributions your employer agrees will vest immediately.
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- (3) A Members Account, to which will be credited any contributions made by you.

The Accounts of each Member are credited with investment earnings at the end of each financial year (or more frequently if the Trustee decides to do so). The amount allocated to each Account is determined on the basis of the "Fund Earning Rate" for the period. The Trustee is required to calculate the Fund Earning Rate on the basis of the net investment return for the Fund during that period.

Fund expenses, including expected taxation liabilities and premiums for insurance policies, may be directly debited to the Accounts of the Members or paid from investment earnings.

The Fund's Earning Rate may be positive or negative. This means that if losses are made on investments the loss can be allocated to the Accounts of the Members.

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PAYMENT OF BENEFITS

Entitlement to Benefits

A benefit becomes payable in the following circumstances:

- (1) When you retire. You will be considered to have retired if:
 - you cease service with your employer having attained age 55 and the Trustee is reasonably satisfied that you intend never to again become gainfully employed either on a "full-time" or "part-time" basis; or
 - you cease service with your employer having attained age 60.
- (2) When you reach age 65. If you continue to work on a "part-time" basis the benefit need not be paid until you reach age 70. If you continue to work on a "full-time" basis the benefit need not be paid until you cease full-time work. You may however elect to receive a benefit when you reach age 65, even if you have not retired.
- (3) If you become "totally and permanently disabled".
- (4) On your death.
- (5) If you otherwise cease to be employed by an employer which contributes to the Fund.

For the purpose of working out your entitlement to receive a benefit, the following terms have the following meanings:

"part-time" work means paid employment for between 10 and 30 hours per week.

"full-time" work means paid employment for at least 30 hours per week.

"total and permanent disablement" depends on whether the Trustee takes out permanent disability insurance for you:

- If the Trustee has insured your total and permanent disablement benefit, the definition of total and permanent disablement in the policy of insurance applies.
- If your benefit is not insured, "total and permanent disablement" means physical or mental ill-health such that the Trustee is satisfied that you are unlikely ever again to engage in gainful employment for which you are reasonably qualified by education, training or experience.

Amount of Benefit

Your employer has nominated that, until subsequently altered by agreement with the Trustee, all contributions made for you become fully vested only upon you reaching age 55 or upon your death. This means that the amount of your benefit in all will be the total contributions made for you plus investment earnings credited on those contributions.

On your death or total and permanent disablement, the proceeds of any policy of life or disability insurance taken out on your behalf will be paid to you in addition to your accumulated benefit.

Methods of Payment

Your benefit is payable directly to you if it has become payable on your retirement, on your attaining age 65 or, in most cases, on your total and permanent disablement.

If your benefit has become payable to you because of your cessation of employment before retirement or age 65, generally, it must be paid as follows:

- The amount of your benefit attributable to your own personal contributions for which you have not received a tax deduction may be paid directly to you;
- The amount of your benefit attributable to employer contributions cannot be paid to you directly but must be transferred to another superannuation fund or approved deposit fund or applied in the purchase of a deferred annuity, unless the contributions represent a rollover from another employer sponsored fund in which the benefits were not required by law to be "preserved".

The benefit payable on your death may be paid as a lump sum or a pension to your spouse or to any of your dependants or to the executor or administrator of your estate. In your application form you have been asked to nominate the dependant to whom you would prefer your death benefit to be paid. You should be aware however that your nomination is not binding on the Trustee.

A benefit which can be paid directly to you may be paid as a pension or a lump sum.

Your application for membership indicates that you are to be classified as a Category A member, entitled to receive your benefit in pension form. Your nomination is not irrevocable. You may however at any time request your Employer to notify the Trustee that you are to transfer to Category B which entitles you to a lump sum benefit.

A benefit in pension form may be paid from the Fund or purchased by the Trustee as an annuity. The pension paid from the Fund will be an allocated pension. This means that the instalments of the pension are financed from the assets of the Fund held in your Accounts and your pension payments cease once the assets are exhausted. Under the current law, you are entitled to commute your pension or part of it to a lump sum payment if the Trustee agrees to the commutation.

If you die while in receipt of a pension from the Fund and you are survived by a spouse your spouse may receive a reversionary pension. On your spouse's death the remainder of your benefit entitlement may be paid as a lump sum to any of your dependants or to the executor or administrator of your estate.

A benefit in lump sum form will be paid in full as soon as is reasonably practicable after it becomes payable. You may apply in writing to the Trustee to commute any part of the lump sum benefit to a pension.

MANAGEMENT/FINANCIAL CONDITION/INVESTMENT PERFORMANCE

You have been admitted as the first members on establishment of the Fund. No details are therefore available of the Fund's management, financial condition or investment performance.

The Trustee is required to formulate an investment strategy for the Fund and to invest contributions in accordance with that strategy.

You will be given a report after the end of each financial year which will contain information on the following matters for that financial year:

- the investment strategy and investment objectives of the Fund determined by the Trustee;
- the Fund's management and financial condition;
- the Fund's investment performance.

Dated this 21st day of June, 1995.



Signed by Lawrence Roy Payne

for and on behalf of

L & G Payne Investment Properties Pty Ltd ACN 010 729 263

Trustee

The Payne Family Superannuation Fund

APPROVAL OF APPLICATION FOR ADMISSION AS A MEMBER

Rule 2.6

TO: Kerry James Payne
38 Lagoon Street, WEST MACKAY QLD 4740

You are hereby notified that your application for admission to membership of The Payne Family Superannuation Fund ("the Fund") has been accepted.

Category of Membership: A

Date of Admission: 21st day of June, 1995

A summary of main features of the Fund is enclosed.

Dated this 21st day of June, 1995.



Signed by Lawrence Roy Payne
for and on behalf of

L & G Payne Investment Properties Pty Ltd ACN 010 729 263
Trustee
The Payne Family Superannuation Fund

**THE PAYNE FAMILY SUPERANNUATION FUND
INFORMATION PRESCRIBED UNDER REGULATION 2.15
OF THE SUPERANNUATION INDUSTRY (SUPERVISION) REGULATIONS**

To: Kerry James Payne
38 Lagoon Street, WEST MACKAY QLD 4740

You have been admitted as a member of The Payne Family Superannuation Fund ("the Fund"). The Principal Employer to the Fund is Payne Print Pty Ltd As Trustee For The Payne Family Trust ACN 010 479 311 and the Trustee of the Fund is L & G Payne Investment Properties Pty Ltd ACN 010 729 263.

This statement is issued by the Trustee and is intended to summarise the main features of the Fund.

This statement does not vary or replace the Rules of the Fund, nor does it cover every provision in the Rules. Its purpose is to provide, in simple terms, details of the main features of the Fund. Your rights and entitlements to benefits from the Fund are governed by the Rules and not by anything in this Statement.

ACCUMULATION OF BENEFITS

The Fund is an accumulation plan, which means that contributions to the Fund are invested and the net investment earnings are allocated to Member benefits.

Contributions

Your employer will contribute to the Fund on your behalf at a rate agreed upon between you, your employer and the Trustee. Generally, your employer's contributions will be tax deductible to your employer if the amount of the contributions is within limits prescribed by law.

You may make your own contributions to the Fund at a rate agreed to by the Trustee. Generally, your contributions will not be tax deductible.

Accounts and Investment

The Rules of the Fund provide for the establishment of the following Accounts for each member:

- (1) A Vested Employer Account, to which will be credited:
 - superannuation guarantee contributions and any award contributions;
 - any other contributions your employer agrees will vest immediately.
- (2) An Ordinary Employer Account, to which will be credited any contributions made by your employer other than contributions which immediately vest in you.
- (3) A Members Account, to which will be credited any contributions made by you.

The Accounts of each Member are credited with investment earnings at the end of each financial year (or more frequently if the Trustee decides to do so). The amount allocated to each Account is determined on the basis of the "Fund Earning Rate" for the period. The Trustee is required to calculate the Fund Earning Rate on the basis of the net investment return for the Fund during that period.

Fund expenses, including expected taxation liabilities and premiums for insurance policies, may be directly debited to the Accounts of the Members or paid from investment earnings.

The Fund's Earning Rate may be positive or negative. This means that if losses are made on investments the loss can be allocated to the Accounts of the Members.

Provision is made for periodic revaluation of the assets of the Fund. Any fluctuations in the value of the Fund's assets may be reflected by adjustments to the balance of the Accounts of the Members.

PAYMENT OF BENEFITS

Entitlement to Benefits

A benefit becomes payable in the following circumstances:

- (1) When you retire. You will be considered to have retired if:
 - you cease service with your employer having attained age 55 and the Trustee is reasonably satisfied that you intend never to again become gainfully employed either on a "full-time" or "part-time" basis; or
 - you cease service with your employer having attained age 60.
- (2) When you reach age 65. If you continue to work on a "part-time" basis the benefit need not be paid until you reach age 70. If you continue to work on a "full-time" basis the benefit need not be paid until you cease full-time work. You may however elect to receive a benefit when you reach age 65, even if you have not retired.
- (3) If you become "totally and permanently disabled".
- (4) On your death.
- (5) If you otherwise cease to be employed by an employer which contributes to the Fund.

For the purpose of working out your entitlement to receive a benefit, the following terms have the following meanings:

"part-time" work means paid employment for between 10 and 30 hours per week.

"full-time" work means paid employment for at least 30 hours per week.

"total and permanent disablement" depends on whether the Trustee takes out permanent disability insurance for you:

- If the Trustee has insured your total and permanent disablement benefit, the definition of total and permanent disablement in the policy of insurance applies.
- If your benefit is not insured, "total and permanent disablement" means physical or mental ill-health such that the Trustee is satisfied that you are unlikely ever again to engage in gainful employment for which you are reasonably qualified by education, training or experience.

Amount of Benefit

Your employer has nominated that, until subsequently altered by agreement with the Trustee, all contributions made for you become fully vested only upon you reaching age 55 or upon your death. This means that the amount of your benefit in all will be the total contributions made for you plus investment earnings credited on those contributions.

On your death or total and permanent disablement, the proceeds of any policy of life or disability insurance taken out on your behalf will be paid to you in addition to your accumulated benefit.

Methods of Payment

Your benefit is payable directly to you if it has become payable on your retirement, on your attaining age 65 or, in most cases, on your total and permanent disablement.

If your benefit has become payable to you because of your cessation of employment before retirement or age 65, generally, it must be paid as follows:

- The amount of your benefit attributable to your own personal contributions for which you have not received a tax deduction may be paid directly to you;
- The amount of your benefit attributable to employer contributions cannot be paid to you directly but must be transferred to another superannuation fund or approved deposit fund or applied in the purchase of a deferred annuity, unless the contributions represent a rollover from another employer sponsored fund in which the benefits were not required by law to be "preserved".

The benefit payable on your death may be paid as a lump sum or a pension to your spouse or to any of your dependants or to the executor or administrator of your estate. In your application form you have been asked to nominate the dependant to whom you would prefer your death benefit to be paid. You should be aware however that your nomination is not binding on the Trustee.

A benefit which can be paid directly to you may be paid as a pension or a lump sum.

Your application for membership indicates that you are to be classified as a Category A member, entitled to receive your benefit in pension form. Your nomination is not irrevocable. You may however at any time request your Employer to notify the Trustee that you are to transfer to Category B which entitles you to a lump sum benefit.

A benefit in pension form may be paid from the Fund or purchased by the Trustee as an annuity. The pension paid from the Fund will be an allocated pension. This means that the instalments of the pension are financed from the assets of the Fund held in your Accounts and your pension payments cease once the assets are exhausted. Under the current law, you are entitled to commute your pension or part of it to a lump sum payment if the Trustee agrees to the commutation.

If you die while in receipt of a pension from the Fund and you are survived by a spouse your spouse may receive a reversionary pension. On your spouse's death the remainder of your benefit entitlement may be paid as a lump sum to any of your dependants or to the executor or administrator of your estate.

A benefit in lump sum form will be paid in full as soon as is reasonably practicable after it becomes payable. You may apply in writing to the Trustee to commute any part of the lump sum benefit to a pension.

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- the Fund's management and financial condition;
- the Fund's investment performance.

Dated this 21st day of June, 1995.



Signed by Lawrence Roy Payne
for and on behalf of

L & G Payne Investment Properties Pty Ltd ACN 010 729 263
Trustee
The Payne Family Superannuation Fund