

29 August 2016

Payne Family Superannuation Fund
C/- Mrs Lynette Farrell
PO Box 4072
SOUTH MACKAY, QLD 4740

Dear Lyn

**Payne Family Superannuation Fund
Commutation of Account Based Pension**

I wish to make a partial commutation of \$185,000.00 from my Account Based Pension (KJC ABP).

I understand that the current balance of this account is approximately \$1,430,850.60, and I confirm \$54,220.00 in my account to cover my minimum pension payments for the year.

Please pay the proceeds of the commutation to my Accumulation account.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Mrs Karen Clein
PO Box 4072
SOUTH MACKAY, QLD 4740

**RESOLUTIONS OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE L & G PAYNE
INVESTMENT PROPERTIES PTY LTD ATF
PAYNE FAMILY SUPERANNUATION FUND
PASSED ON 29 AUGUST 2016**

PENSION COMMUTATION:

A notice from Mrs Karen Clein requesting the commutation of \$185,000.00 from the pension account "KJC ABP" was tabled.

CONDITION OF RELEASE:

It was noted that:

- The pension account is commutable under the circumstances,
- A condition of release has been met, and
- The requirement to either make a minimum pension payment or retain the minimum amount in the account has been met.

As a result, it was resolved to accept the request as tabled.

PAPERWORK:

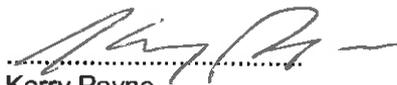
It was resolved to request the fund administrators to attend to the completion of the following tasks to give effect to the acceptance:

- Process the commutation, and
- Advise the Member that the commutation has been processed.

CLOSURE:

There are no further matters being considered.

Dated: 29 August 2016



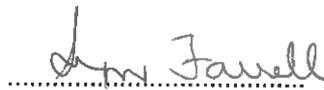
Kerry Payne
Director



John Payne
Director



Karen Clein
Director



Lynette Farrell
Director

29 August 2016

Mrs Karen Clein
PO Box 4072
SOUTH MACKAY, QLD 4740

Dear Karen

**Payne Family Superannuation Fund
Commutation of Account Based Pension**

We confirm that the partial commutation of your Account Based Pension (KJC ABP) has been completed.

An amount of \$185,000.00 has been transferred to your Accumulation account.

An interim Member Statement is attached to confirm the balance of your account after this transaction.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in cursive script, appearing to read "Lynette Farrell".

Mrs Lynette Farrell
PO Box 4072
SOUTH MACKAY, QLD 4740