

HOLDING TRUST DEED

THE HOLDING TRUST - 177/2 SIGNAL TERRACE,
KINGSTON THE FOURTH, COCKBURN CENTRAL WA

The Price Superannuation Fund

ABN 19 226 843 300

Document provided by

TOWNSENDS BUSINESS & CORPORATE LAWYERS

Tel 02 8296 6222 www.townsendslaw.com.au

Liability limited by a scheme approved under Professional Standards Legislation

THIS DEED is made on the date set out in the Reference Schedule

BY the Company named in the Reference Schedule as the Fund Trustee
("Fund Trustee")

AND

BY the Company named in the Reference Schedule as the Holding Trustee
("Holding Trustee")

RECITALS

A. The Fund Trustee is the Trustee of The Price Superannuation Fund ABN 19 226 843 300 which is a self managed superannuation fund under the *Superannuation Industry (Supervision) Act 1993* (Cth) ("SIS Act").

B. The property known as 177/2 Signal Terrace, Kingston the Fourth, Cockburn Central WA (Volume 2869 Folio 53) ("the Property") was purchased from Frasers Property Australia Pty Ltd ACN 600 448 726 ("the Vendor") on the date set out in the contract for sale between the Vendor and the Holding Trustee, who appeared to the Vendor and under the contract of sale to be the purchaser, for the price of \$498,500.00 (excluding allowable adjustments under the contract and GST, if any).

C. The Holding Trustee purchased the Property as apparent purchaser with funds wholly provided by the Fund Trustee as real purchaser or by the lender to the Fund Trustee and the Holding Trustee intends to transfer the Property to the Fund Trustee when directed to do so by the Fund Trustee in due course.

D. The Holding Trustee as apparent purchaser is able to act as custodian and bare trustee under s 67A of SIS Act and as custodian and so-called holding trustee under Part 15 of SIS Act and is willing to continue to hold the Property under the arrangements set out in this Deed.

OPERATIVE PART

1. Interpretation

- 1.1** In this Deed, unless there is something in the subject or context inconsistent with it:
- (a) words importing any one gender shall include the other genders;
 - (b) words importing persons shall be deemed to include all bodies and associations, whether corporate or unincorporated and vice versa;
 - (c) the singular includes the plural and vice versa;
 - (d) the headings in this Deed are for convenience and reference only and do not affect the meaning or interpretation of this Deed;
 - (e) the first letters of words and expressions defined in this Deed are indicated by capital letters for convenience and the absence of a capital letter shall not alone imply that the word or phrase is used with a meaning different from that given by its definition.

- (f) a reference to a statute, code or other law includes regulations, proclamations, ordinances, by-laws and other instruments under it and includes all consolidations, amendments, re-enactments or replacements of any of them occurring at any time before or after the date of this Agreement; and
- (g) the name of the trust established by this Deed is the name set out in the Reference Schedule.

2. Apparent purchase

2.1 The Holding Trustee:

- (a) has purchased the Property as apparent purchaser, custodian and so-called holding trustee under a contract of sale and will be the registered proprietor of the Property; and
- (b) holds the Property on trust for the Fund Trustee as trustee of the Fund because the Fund Trustee or the lender to the Fund Trustee has provided all of the purchase money to the Holding Trustee for the purchase of the Property.

3. Covenants

3.1 The Holding Trustee as apparent purchaser agrees and covenants that:

- (a) the Holding Trustee will deal with the Property and any proceeds received from a dealing and any rights or privileges derived from the Property in accordance and in all respects with the directions and instructions given to the Holding Trustee as apparent purchaser by the Fund Trustee as real purchaser from time to time, and not otherwise;
- (b) whenever so requested by the Fund Trustee, the Holding Trustee will sign execute and deliver any document or instrument submitted to the Holding Trustee by the Fund Trustee and relating to the Property and or to any property rights and privileges in respect of the Property;
- (c) the Holding Trustee as apparent purchaser will act on and comply with any request, direction or instruction received from the Fund Trustee as real purchaser; and
- (d) the Holding Trustee as apparent purchaser acknowledges and agrees that the Fund Trustee as real purchaser has the right to appoint a new trustee of the Property at any time and for any reason.

4. Holding Trustee as Apparent Purchaser

4.1 The Holding Trustee as apparent purchaser declares that each director of the Holding Trustee is:

- (a) not a disqualified person under s 120 of SIS Act; and
 - (b) able to act as a trustee under s 67A of SIS Act; and
 - (c) able to act as a custodian under Part 15 of SIS Act; and
- the Holding Trustee further declares that it is prepared to hold the Property under the arrangements set out in this Deed.

- 4.2 If any of the directors of the Holding Trustee, if the Holding Trustee is a company, becomes a disqualified person and does not then cease to be a director of the Holding Trustee within a reasonable time then the Holding Trustee agrees to immediately transfer the Property to the Fund Trustee as the real purchaser or to another qualified person as the Fund Trustee directs.

5. Conditional directions

5.1 If the Fund Trustee receives or has received a loan to which s 67A of SIS Act applies then, in accordance with subclause 3.1(b), the Fund Trustee directs the Holding Trustee to sign execute and deliver any document or instrument so that the Property is provided as security for the loan to the lender of the loan.

5.2 The Fund Trustee agrees to make one or more payments in respect of the Property prior to requesting the Holding Trustee to transfer legal ownership of the Property to the Fund Trustee.

6. Governing law

6.1 This Deed is governed and construed in accordance with the laws of the State or Territory in which the property is situated and the parties submit to the jurisdiction of the courts of that State or Territory and of the Commonwealth of Australia.

REFERENCE SCHEDULE – The Price Superannuation Fund

Date of This Deed

..... / /

Name of Trust

The Holding Trust – 177/2 Signal Terrace, Kingston the Fourth, Cockburn Central WA

Name of Fund Trustee

Jedeye Pty Ltd ACN 169 424 177 whose registered office is situated at 31 Baskerville Crescent, Baldivis WA

Name of Holding Trustee

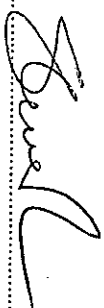
Jedeye Custodial Pty Ltd ACN 611 574 095 whose registered office is situated at 2 Brook Street, East Perth WA

Name of Superannuation Fund

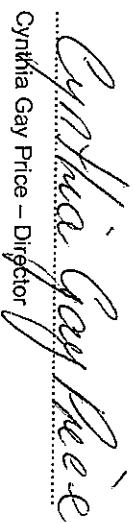
The Price Superannuation Fund ABN 19 226 843 300

EXECUTED AS A DEED

Executed by Jedeye Custodial Pty Ltd ACN 611 574 095
pursuant to s 127 of the Corporations Act 2001 (Cth)



Steven Price – Director

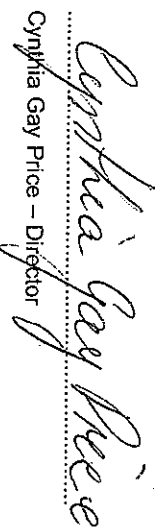


Cynthia Gay Price – Director

Executed by Jedeye Pty Ltd ACN 169 424 177
pursuant to s 127 of the Corporations Act 2001 (Cth)



Steven Price – Director



Cynthia Gay Price – Director