

DECLARATION OF TRUST

This Declaration of Trust is made on *10th Day of April 2008*.

BY G M & J J MULLER PROPERTIES PTY LTD ACN 130 240 998 (the Security Trustee)

WHEREAS

- A. The Beneficiary advanced money to the Security Trustee for the purposes of purchasing the Trust Property; and
- B. The Security Trustee acquired the Trust Property as the apparent purchaser upon trust for the Beneficiary.

WHEREBY IT IS DECLARED

- 1 The Security Trustee will hold the Trust Property as a trustee on the terms of this deed on a separate trust for the Beneficiary solely.
- 2 The Security Trustee undertakes to the Beneficiary that it will:
 - (a) Transfer, deal or otherwise dispose of the Trust property as the Beneficiary may direct and not otherwise; and
 - (b) Enter any mortgage in respect of the Trust Property as the Beneficiary may direct; and
 - (c) Recognise the right of the Beneficiary to any income or other distributions and will account to the Beneficiary for all income or other distributions paid or made from time to time in respect of the Trust Property; and
 - (d) Deliver promptly or procure the transfer on demand to the Beneficiary legal title to the Trust Property including all necessary documentation and if required a transfer of the Trust Property in blank signed by the Security Trustee as transferor which the Security Trustee authorises the Beneficiary to complete.
- 3 The Beneficiary is presently entitled to the Income.
- 4 The trust under this deed will terminate upon the Security Trustee ceasing to hold legal title to the Trust Property.
- 5 This Declaration is governed by the law in force in Queensland.

6 In this Agreement:

Beneficiary means MARJAN INTERNATIONAL PTY LTD ACN 010 721 721 as Trustee for the G M & J J MULLER SUPERANNUATION FUND;

Income means all distributions which may be received in respect of the Trust Property in an income year.

Land means the whole of the land comprising Lot 1 on SP 191431 County of Stanley Parish of Bulimba, Queensland.

Property means the Land and improvements known as Lot 1, 35 Southgate Avenue, Cannon Hill, Queensland.


Trust Property means, in relation to the Beneficiary:

- (a) The property and rights transferred to or held by the Security Trustee in respect of the Beneficiary;
- (b) All Income or other property arising from the property referred to in paragraph (a) of this definition; and
- (c) An accretion conferred on the Security Trustee in respect of the property referred to in paragraphs (a) and (b) of this definition.

EXECUTED AS A DEED

THE COMMON SEAL of G M & J J MULLER)
PROPERTIES PTY LTD ACN 130 240 998 was)
hereunto affixed in accordance with its Constitution in)
the presence of:)

 Director

 Director/Secretary