

ORIGINAL

BEVERLEY MORT PRIVATE PENSION FUND

ALLOCATED PENSION AGREEMENT

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THIS AGREEMENT is made the 29th day of June 2008

BETWEEN: **BEVERLEY JOAN MORT and ROBERT MORT** of 40 Gretel Drive Mermaid Waters Queensland 4218 (**Trustees**)

AND **BEVERLEY JOAN MORT** of 40 Gretel Drive Mermaid Waters 4218 (**Member**)

RECITALS:

- R1** The Trustees are trustees for the Beverley Mort Private Pension Fund (**Fund**) of which the Member is a member.
- R2** The Member has requested that the amount held by the Trustee in the Member's account be held as the Member's benefit and be applied as a pension in the form of an allocated pension.
- R3** The Trustee has satisfied itself that the Member has satisfied a condition of release being over the preservation age in accordance with the deed of the Fund and the Superannuation Industry (Supervision) Act (**SISA**) and Superannuation Industry (Supervision) Regulations (**SISR**).
- R4** The Trustee and the Member have agreed to the payment of an allocated pension as provided in this agreement.

OPERATIVE PART:

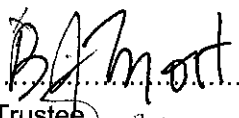
1. The Trustee will pay a pension to the Member as an income stream in the form of an allocated pension (**Pension**) in accordance with the deed of the Fund.
2. The amount of the Member's benefit allocated to the Pension in the schedule to this agreement (**schedule**) is to be applied in the payment of the Pension by payment to the Trustee and in consideration of the Member's benefit so applied the Trustee shall be obligated to pay the Pension in accordance with the terms and conditions of the schedule.

3. The Member acknowledges having read and understood the terms and conditions of the payment of the Pension set out in the schedule and accepts those terms and conditions.
4. Other than the payment of the Pension, the Member releases the Trustee from the date of commencement of the Pension from all of their obligations with respect to that part of the Member's benefit allocated to the Pension pursuant to clause 2 of this agreement.
5. Subject to the terms and conditions in the schedule at the request of a Member the Trustee may commute the Pension.
6. The Trustee and the Member may at any time by deed or other written instrument, alter, add to, replace or delete any of the classes of this agreement (including the terms and conditions in the schedule) provided that such amendment does not substantially prejudice the Member.
7. A reference in this agreement to any statutory enactment means and must be construed as references to the enactment as amended and modified from time to time and shall include any provision substituted to that statutory enactment.
8. A reference in this agreement to the Trustee means the trustee of the Fund from time to time.

EXECUTED AS AN AGREEMENT.

EXECUTED by BEVERLEY MORT PRIVATE PENSION FUND

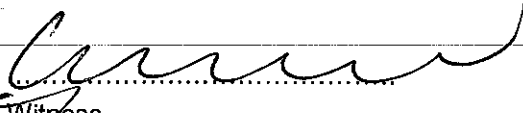
by being signed by
the trustee:


.....
Trustee *Bm*

X
.....
Trustee
RM

SIGNED SEALED AND DELIVERED by the said
BEVERLEY JOAN MORT in the presence of:

X 
.....
BN

X 
.....
Witness

SCHEDULE

The terms and conditions of the pension are described below.

1. Term: Until the income stream of the Pension is exhausted or commuted
2. Total Purchase Price: \$1,200,000.00
3. The reversionary beneficiary is noted as: Robert Mort
4. Pension payments must be made at least annually
5. The income stream can only be commuted if:
 - 5.1 the commutation results from the death of the pensioner or reversionary pensioner; or
 - 5.2 for a part commutation – the account balance of the Pension would exceed the minimum limit under Schedule 1A or Schedule 1AAB of the SISR (whichever is applicable) reduced by the amount already made in the financial year the commutation took place; or
 - 5.3 in the financial year that the commutation took place, the Pension has paid the minimum amount pursuant to regulation 1.07A(3) of SISR; or
 - 5.4 otherwise allowed pursuant to SISA and SISR.
6. The income stream cannot be transferred to another person, apart from a reversionary beneficiary on the death of the person, or to another reversionary beneficiary on the death of the reversionary beneficiary
7. Neither the Pension's capital sum of the income stream, nor the income from it, can be used as security for borrowing.
8. The Pension payments each year must be no larger than the minimum limit and no less than the minimum limit set out in regulation 1.06(4) and Schedules 1A and 1AAB of SISR (whichever is applicable).

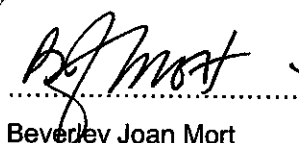
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BEVERLEY MORT PRIVATE PENSION FUND

REQUEST FOR PAYMENT OF SUPERANNUATION PENSION

I, the undersigned, a member of the Beverley Mort Private Pension Fund (**Fund**), request that \$1,200,000.00 held as all of my Member's Benefit, as defined in the deed of the Fund, to which I am entitled being over the age of 55 years, be applied in payment of a Pension, as defined in the deed of the Fund in the form of an allocated pension.

Dated the 29th day of June 2008



Beverley Joan Mort

BM