

**NEIL ALEXANDER MULLER AS TRUSTEE OF THE N & K MULLER SUPER PROPERTY TRUST**

**RESOLUTIONS OF TRUSTEE**

**BORROWING**

Neil Alexander Muller and Karen Ann Muller (**Trustees**) as trustees for the N & K Muller Superannuation Fund (**Fund**) wish to enter into an arrangement to borrow money to purchase an asset in accordance with the provisions of section 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth) (**SIS Act**).

The Trustees wish to enter into an arrangement with Neil Alexander Muller (**Custodian**) to purchase the property at 15-17 Kabi Circuit, Deception Bay, Queensland 4508 being Lot 47 on SP 193956, County of Stanley and Parish of Redcliffe (**Investment**).

**Confirmed** that the Trustees will provide the Custodian with an amount of \$ \_\_\_\_\_ and has requested that the Custodian:

- (a) review and execute the **enclosed** N & K Muller Super Property Trust Deed (**N & K Muller Super Property Trust**) which provides that the Custodian will hold the Investment as bare trustee for the Trustees; and
- (b) review the **enclosed** Loan Agreement which sets out the conditions for the borrowing arrangement with the Trustees;
- (c) review and execute the **enclosed** property contract to ensure the Custodian hold legal title to the Investment; and
- (d) review and execute the **enclosed** mortgage document which grants security over the Investment to the lender.

**RESOLUTIONS**

**Resolved** that:

- (a) that the Custodian executes the N & K Muller Super Property Trust;
- (b) the Custodian purchases and holds legal title to the Investment in accordance with the terms of the N & K Muller Super Property Trust and mortgage document; and
- (c) the Custodian does all other things necessary to ensure compliance with the terms of the N & K Muller Super Property Trust and mortgage document.

**Signed as a true record in accordance with section 251A of the *Corporations Act 2001* (Cth).**

Date: 28-11-2013

  
 \_\_\_\_\_  
 Signature of trustee

**NEIL ALEXANDER MULLER**

**NEIL ALEXANDER MULLER AND KAREN ANN MULLER AS TRUSTEES FOR THE N & K  
MULLER SUPERANNUATION FUND**

**RESOLUTIONS OF TRUSTEES**

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**DEED AMENDMENT**

Neil Alexander and Karen Ann Muller (**Trustees**) are the trustees for the N & K Muller Superannuation Fund (**Fund**). The Fund was established pursuant to a deed of trust dated 1 September 2008 which contained the rules for the Fund (**Trust Deed**).

Clause 27(1) of the Trust Deed permits the Trustee to add to the provision of the Trust Deed by resolution.

The Trustees wish to amend the Trust Deed to grant the Trustees the power to borrow.

**RESOLUTIONS**

**Resolved** that the Trust Deed be amended by inserting the following at the end of Clause 13 of the Trust Deed:

***Borrowing***

- (9) *The Trustee may borrow money, or maintain a borrowing of money and secure the repayment of it in a manner and upon terms (including with or without security) that the Trustee decides.*

**BORROWING**

Pursuant to clause 13(9) of the Trust Deed, the Trustees may borrow.

Pursuant to clause 12(6) of the Trust Deed, the Trustees may appoint a custodian to hold the legal title of any asset acquired, or to be acquired, by the Trustees on such terms as the Trustees sees fit.

Section 67A of the *Superannuation Industry (Supervision) Act 1993* (Cth) (**SIS Act**) provides, amongst other things, that a trustee of a "regulated superannuation fund" is not prohibited from borrowing money provided:

- (a) the money is applied for the acquisition of a single acquirable asset;
- (b) legal title to the investment must be held by a third party on behalf of the trustee of the regulated superannuation fund; and
- (c) the lender's rights against the trustee of the regulated superannuation fund for any default under the borrowing agreement are limited to the rights attached to the acquirable asset.

**Confirmed** that the Trustees of the Fund wish to borrow money to purchase an asset (that is authorised under the SIS Act), being 15-17 Kabi Circuit, Deception Bay, Queensland 4508 being Lot 47 on SP 193956, County of Stanley and Parish of Redcliffe (**Investment**).

**CONFIRMATION OF ADVICE**

**Confirmed** that the Trustees of the Fund have sought advice in respect of the borrowing and are satisfied that the borrowing is in accordance with the requirements under the SIS Act, *Superannuation Industry (Regulations) 1994* (Cth) and the Trust Deed.

**NEIL ALEXANDER MULLER AND KAREN ANN MULLER AS TRUSTEES FOR THE N & K  
MULLER SUPERANNUATION FUND**

**RESOLUTIONS OF TRUSTEES**

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**RESOLUTIONS**

**Resolved that:**

- (a) the Trustees borrow a sum of \$ \_\_\_\_\_ from \_\_\_\_\_ (**Lender**) on the terms contained within in a Loan Agreement to be provided by the Lender;
- (b) the Trustees arrange for a Security Trust Deed to be prepared and a custodian appointed to hold legal title in the Investment on behalf of the Trustees;
- (c) the Trustees ensure that the Custodian grants security over the Investment to the Lender; and
- (d) the Trustees do all other things that may be necessary to establish the borrowing and acquire the asset.

**Signed as a true record in accordance with section 251A of the *Corporations Act 2001* (Cth).**

**Date:** 28-11-2013

  
\_\_\_\_\_  
Signature of trustee

**NEIL ALEXANDER MULLER**

  
\_\_\_\_\_  
Signature of trustee

**KAREN ANN MULLER**