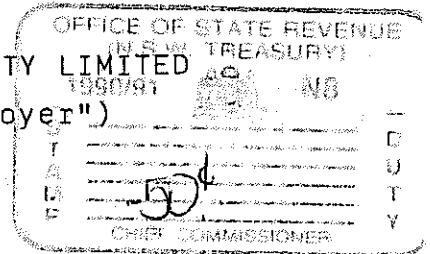


THIS DEED made the _____ day of _____, 1990

BETWEEN (i) PETER JOHN McGAVIN and JANICE MYRA McGAVIN
("the Trustee")

(ii) PETER MCGAVIN REAL ESTATE PTY LIMITED
("the Employer")



WHEREIN:

- (i) "Relevant Standards" mean the standards regulations and requirements imposed under any law or by any Relevant Authority which must be satisfied by a superannuation fund or an approved deposit fund, as the case may be, in order to qualify for income tax concessions or which relate to contributions to such a fund or to the payment of benefits therefrom.
- (ii) "Relevant Authority" means, as the case may require, any one or more of the Insurance and Superannuation Commissioner, the Commissioner of Taxation or any other governmental authority responsible for administering the laws, regulations or any other rules governing the operation or the availability of income tax concessions to superannuation funds and approved deposit funds, or governing the payment of contributions to or benefits from, any such fund.
- (iii) "Superannuation Fund" means the Peter McGavin Real Estate Pty Limited Superannuation Fund established by the Trust Deed.
- (iv) "Trust Deed" means the deed dated the 23rd day of May, 1978 whereby the Superannuation Fund was established.

WHEREAS:

- (i) The Trustee is the trustee of and the Employer is the employer in the Superannuation Fund.

- (ii) By the Trust Deed the Trustee thereof with the consent of the Employer is empowered to amend from time to time the provisions of the Trust Deed.
- (iii) The Trustee desires to amend the Trust Deed as provided in the Schedule hereto.

NOW THIS DEED WITNESSETH that in pursuance of the premises and with the consent of the Employer (testified by its execution thereof) the Trustee in exercise of the power conferred it by Trust Deed and of every other power in this behalf enabling it hereby varies and amends the Trust Deed in the manner set forth in the Schedule hereto.

IN WITNESS whereof the parties hereto have hereunto set their hands and affixed their seals on the day and year first hereinbefore written.

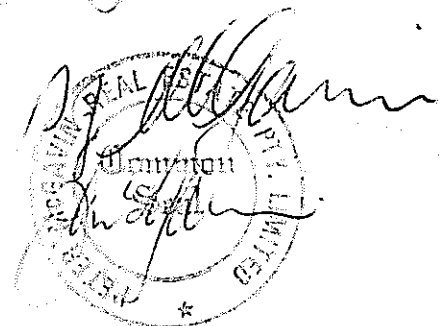
SCHEDULE

- (a) That to the extent that they are not incorporated in the Trust Deed the Relevant Standards shall be deemed to be incorporated therein, and
- (b) That the Trust Deed shall be read and construed on the basis that where there is any inconsistency between a provision in the Trust Deed and a Relevant Standard, the latter shall prevail over the former.

SIGNED SEALED AND DELIVERED)
by the TRUSTEE in the presence)
of:)

THE COMMON SEAL of the EMPLOYER)
was hereunto affixed in accord-)
ance with its Articles of Assoc-)
iation in the presence of:)

9839A



DATED:

BETWEEN:

PETER JOHN McGAVIN and
JANICE MYRA McGAVIN
("the Trustee")

AND

PETER McGAVIN REAL ESTATE
PTY LIMITED
("the Employer")

DEED OF VARIATION

TRISLEY & KILMURRAY
SOLICITORS
484 HUNTER STREET
NEWCASTLE 2300
DX 7842