
DEED OF TRUST ESTABLISHING THE SAMPLE TRUST

ABC Tax Advice

Suites 13-15

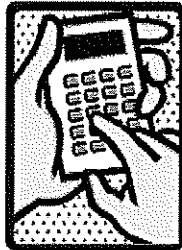
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This deed has been prepared and settled by legal advisers.

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THIS DEED is made on the date set out in the Schedule to this Deed.

PARTIES: The person or company described in the Schedule to this Deed as the Trustee ('the Trustee'), and
The persons or companies described in the Schedule to this Deed as the Initial Unit Holders (or, if only one person or company is so described, that person or company) ('the Initial Unit Holders').

IT IS AGREED

- A. The Trustee has agreed to act as trustee for the certain purposes as herein appearing.
- B. It is intended by these presents to establish a fixed unit trust which shall be administered for the benefit of the persons as herein provided.
- C. The Initial Unit Holders have paid the Trustee certain funds to acquire the Initial Units in the Trust Fund, as the first Unit Holders of the Trust.
- D. The Initial Amount shall comprise the fund, at the commencement of this Trust.

1. DEFINITIONS

In this Deed, unless the context otherwise requires:-

- (a) "**Accounting Period**" means the period from the date of this Deed until 30 June next following and thereafter the period commencing on 1 July in any year during the Trust Period and ending on 30 June in the following year, and, if the trust created by this Deed terminates on or before the 30th day of June in any year, then the last Accounting Period of the Trust Period shall be the period commencing on 1 July last preceding the date of termination and ending on the date of termination;
- (b) "**the Approved Valuer**" means a practising registered public accountant agreed to by all the Unit Holders and in default of such agreement means a practising registered public accountant nominated at the request of the Trustee or any Unit Holder by the National President or other most senior office bearer for the time being of the Institute of Chartered Accountants in Australia;
- (c) "**Cash**" includes a cheque and bank cheque;
- (d) "**Certificate**" means the unit certificate to be issued to a Unit Holder in respect of his units under the provisions hereinafter contained;



- (e) "**Current Unit Value**" means the value of a unit at any time computed in accordance with clause 7 of this Deed;
- (f) "**Deed**" or "**this Deed**" includes this deed as amended from time to time;
- (g) "**Initial Amount**" means the amount paid by the Initial Unit Holders to the Trustee to acquire the Initial Units;
- (h) "**Initial Units**" mean the units described as such in the Schedule to this Deed;
- (i) "**Initial Unit Holders**" means the persons or companies described as such in the Schedule to this Deed or, if only one is so described, that person or company;
- (j) "**Month**" means calendar month;
- (k) "**Net Income**" of the Trust Fund or any allocated fund means the income of the Trust Fund as determined or calculated pursuant to clause 11;
- (l) "**Person**" includes company, firm or any body of natural persons;
- (m) "**Register**" means the register to be kept pursuant to clause 18;
- (n) "**Statutory Officer**" in relation to a company means a director, secretary or other officer of that company;
- (o) "**Shares**" include ordinary, preferred and any other class of shares, shares enabling the holder thereof to use and occupy space in a building, stock, debentures, debenture stock, unsecured notes, option certificates, rights, letters of allotment and variable interest stock bonds or obligations;
- (p) "**the Trust**" means the trust hereby constituted to be known by the name set out in the Schedule to this Deed;
- (q) "**Trust Fund**" means the Initial Amount, all moneys paid to the Trustee for the issue of any units pursuant to the provisions of this Deed and all moneys, investments and property paid or transferred to and accepted or acquired by the Trustee or held on its behalf, in any such case to be held upon the trusts hereby constituted and the investments and property from time to time representing the same together with all additions or accretions thereto and includes any part or parts thereof;



- (r) **"the Trustee"** means the trustee or trustees for the time being of the Trust Fund.
- (s) **"Trustee Investments"** means any investments in which Trustees shall for the time being be authorised by law of any State or Territory of the Commonwealth of Australia to invest Trust moneys whether or not such investments may not be authorised by any other State or Territory;
- (t) **"the Trust Period"** means the period of time from the date of this Deed until the date of termination of the Trust provided for in clause 12;
- (u) **"Unit"** means that interest or part of the Trust Fund as is provided for in this Deed, and which shall have an entitlement to the Net Income and capital of the fund and to vote in relation to the administration of the Trust, in proportion to the number of units held;
- (v) **"Unit Holder"** means a person for the time being registered in the Register as the holder of a unit, includes, persons jointly so registered and also includes the Initial Unit Holders and each and any one of them;
- (w) **"Units on Issue"** means the total number of units, including Initial Units, held by all the Unit Holders or to which all the Unit Holders are entitled but does not include any units which have been redeemed;
- (x) **"Vesting Day"** means:
- (i) the date 80 years from the date on which this Deed takes effect or such other earlier date prescribed by law as being the last day of the perpetuity period for the purposes of the rule against perpetuities; or
 - (ii) such earlier date determined pursuant to subclause 12.2 of this Deed;
- (y) words importing the singular number include the plural number and vice versa. Words importing any one gender also import each of the other genders;
- (z) references to any statute or statutory provision include any statute or statutory provision as amended, extended, consolidated or replaced by subsequent legislation and any orders, regulations, instruments or other subordinate legislation made under the relevant statute;
- (aa) all references to other provisions of this Deed are deemed to be references to such other provisions as altered, modified, added to or cancelled from time to time in accordance with the provisions of clause 24;
- (bb) in the event of any ambiguity, the provisions of this Deed shall be construed broadly so as to widen and not restrict such provisions;



(cc) if part or all of any clause contained in this Deed is void or invalid or would otherwise result in all or part of this Deed being void or invalid for any reason whatsoever, then such part or clause shall be severed from this Deed and shall not affect the validity or operation of any other provision of this Deed;

(dd) headings to clauses are included for the sake of convenience only and shall not affect the meaning of the clauses to which they relate; and

(ee) A reference to "clause", "subclause", "paragraph" or "subparagraph" in this Deed is intended to refer to and include provisions illustrated by the following:

1. Clause

1.1 Subclause

a) Paragraph

i) Subparagraph

2. CONSTITUTION OF THE TRUST FUND

2.1 The Trustee is appointed and accepts appointment as Trustee of the Trust.

2.2 The Trust Fund shall be held upon trust by the Trustee for the persons hereinafter mentioned subject to and upon the terms and conditions of this Deed.

3. CREATION OF UNITS

3.1 The beneficial interest in the Trust Fund shall initially be divided into the total number of units referred to in the Schedule to this Deed as Initial Units.

3.2 Every unit shall confer a vested and indefeasible interest in the Unit Holder of an equal interest in the Trust Fund but shall not confer any interest in any particular part of the Trust Fund but only such interest in the Trust Fund as a whole as is conferred on a unit under the provisions contained in this Deed.

3.3 At any given date all the units into which the beneficial interest in the Trust Fund is for the time being divided shall be of equal value.

4. INITIAL UNITS

Upon execution of this Deed by all parties to this Deed, the Initial Unit Holders shall immediately become Unit Holders in respect of the number of Initial Units set out against their respective names in the Schedule to this Deed and such Initial Units shall be units for all purposes of this Deed. The Trustee shall cause the names of the Initial Unit Holders to be entered in the Register in respect of the Initial Units so held by them. The Initial Units shall, for the purposes of this Deed, be deemed to

