

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane

NUMBER: 11917 of 2015

Applicant

**KORDAMENTHA PTY LTD (ACN 100 169
391) AS TRUSTEE FOR THE LM
MANAGED PERFORMANCE FUND**

AND

Respondent

**THE MEMBERS OF THE LM MANAGED
PERFORMANCE FUND**

CERTIFICATE OF EXHIBIT

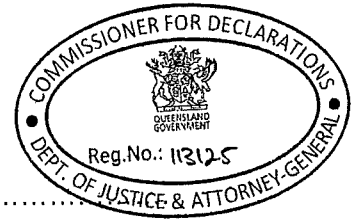
Exhibit JV-13 to the affidavit of Jarrod Villani sworn 3 July 2018.



Deponent



~~Solicitor / Commissions for Declarations /
Justice of the Peace~~



CERTIFICATE OF EXHIBIT
Filed on Behalf of the Applicant

Form 47, Version 2
Uniform Civil Procedure Rules 1999
Rule 435

Name: Squire Patton Boggs
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Sydney NSW 2000

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LM Managed Performance Fund

Summary of key work performed

For the period 15 August 2016 to 27 May 2018

Administration and risk management

- Overview and monitoring of litigation strategy
 - Discussion with legal advisors
 - Ongoing tax and other statutory compliance
- #### Assets
- Various correspondence regarding potential recovery from guarantors
 - Preparation and review of materials for recovery of withholding tax paid and discussions with tax advisors
 - Ongoing correspondence with the Trustee for the Bankrupt Estate of Peter Drake

Investors

- Correspondence with investors and investor groups
- Preparing materials for distribution to investors
- Consideration of matters impacting unit holdings, including balance sheet items
- Consideration of distribution methodology

Investigations

- Continuation of investigation regarding current claims (Bellpac, Baily Wood, Lifestyle and Peregrin)

Fund Trading

- Trade on accounting
- Weekly cash flow monitoring and forecast

Name	Position	Hourly rate	14 Jan 18	28 Jan 18	11 Feb 18	25 Feb 18	11 Mar 18	25 Mar 18	8 Apr 18	22 Apr 18	6 May 18	20 May 18	27 May 18	Total	Total (\$)
JARROD VILLANI	Partner	\$575	1.3	10.6	8.1	2.5	0.0	1.0	0.0	5.8	5.0	14.2	7.6	56.1	32,257.50
STACEY CLISBY	Director	\$550	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	21.9	9.8	35.1	19,305.00
DAVID JOHNSTONE	Associate Director	\$495	1.5	1.5	3.0	5.0	0.5	2.0	8.5	1.0	5.5	2.0	0.0	30.5	15,097.50
PATRICK QUIGLEY	Senior Executive Analyst	\$350	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.0	0.8	280.00
NADINE CHARRERA	Senior Executive Analyst	\$350	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.0	0.8	280.00
MELISSA LOURENS	Senior Executive Analyst	\$350	0.0	6.0	15.0	9.9	1.0	0.0	0.0	0.0	0.5	1.5	0.0	33.9	11,865.00
JULIEN CARTRON	Executive Analyst	\$325	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.4	1.1	357.50
ADA VUICIC	Executive Analyst	\$325	7.3	7.7	9.3	2.8	12.6	10.9	11.9	5.9	13.3	23.9	7.2	112.8	36,660.00
ADAM JOSE	Senior Business Analyst	\$300	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.7	1.7	510.00
ADMINISTRATION	Client Accounting Administration	\$275	1.0	1.0	1.0	0.0	0.7	0.2	0.4	0.1	0.8	1.5	0.0	6.7	1,842.50
Various		\$230	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.3	0.6	1.0	130.00
Total professional fees (excluding GST)			11.1	26.8	36.4	20.2	14.8	14.1	20.8	12.8	28.6	67.6	27.3	280.5	118,565.00

Invoice summary

Professional fees (excluding GST)	\$
Disbursements	\$584,770.00
Forensic Consumables	
Taxi	\$44,207.70
Storage of B&R	\$58.71
Courier	\$1,569.81
Searches	\$9.00
Postage	\$231.47
Total disbursements (excluding GST)	\$47,585.81
GST on professional fees and disbursements	\$63,215.38
Total professional fees and disbursements (including GST)	\$695,366.19

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Stacey Clisby	7/10/2016	\$495	0.8	\$396.00	Litigation/Legal - General	Call with Minter Ellison and JV re: Receivers action settlement negotiations.
Jarrod Villani	7/10/2016	\$575	0.5	\$287.50	Reports/Updates/Meetings	Sign affidavit - Benjamin Smith from Squire PB.
Jarrod Villani	7/10/2016	\$575	1.5	\$862.50	Reports/Updates/Meetings	Meeting with David O'Brien from Minter Ellison.
Julien Carron	10/10/2016	\$275	0.1	\$27.50	Other Administration	Scanning and mailing acknowledgment letter for receipt of Notices of demand.
Jarrod Villani	12/10/2016	\$575	2.8	\$1,610.00	Litigation/Legal - General	Review of affidavit material regarding audit claim. Review of changes to Deed of Settlement relating to Barrywood and Lifestyle claims.
Stacey Clisby	18/10/2016	\$495	0.2	\$99.00	Litigation/Legal - General	Discussion with JV regarding various litigation.
Stacey Clisby	20/10/2016	\$430	0.1	\$13.00	Word Processing	Finalise letter with signature and create secure PDF - SC.
Theresa Mohr	20/10/2016	\$575	0.7	\$402.50	Litigation/Legal - General	Review of payments and processing and approval of same.
Jarrod Villani	28/10/2016	\$575	1.4	\$805.00	Litigation/Legal - General	Review of litigation plan and review of correspondences regarding same.
Jarrod Villani	1/11/2016	\$430	0.3	\$39.00	Word Processing	Finalise letter - SC.
Tamara Kowalski	2/11/2016	\$430	0.4	\$52.00	Word Processing	Finalise letters for AV.
Naomi Abela	2/11/2016	\$430	0.2	\$26.00	Word Processing	Finalise letters for AV.
Rachelle Borrico	2/11/2016	\$575	2.1	\$1,207.50	Reports/Updates/Meetings With Stakeholders	Meetings with CU, FTI, BDO, Gardens and ME regarding settlement of cross claims and with PIO Insurance. Follow up discussions with ME regarding same.
Jarrod Villani	3/11/2016	\$430	0.1	\$13.00	Word Processing	Finalise letters for AV.
Naomi Abela	3/11/2016	\$275	2.0	\$550.00	Other Administration	Training for maintenance of Investor emails for the LM Managed Performance Inbox.
Adam Jose	7/11/2016	\$495	1.0	\$495.00	Litigation/Legal - General	ALIS trading.
Stacey Clisby	8/11/2016	\$275	0.7	\$192.50	Litigation/Legal - General	Investigating transactions over F109, FY10, FY11, FY12. Trading transactions and copying memo of transaction found into spreadsheet.
Julien Carron	8/11/2016	\$495	2.0	\$990.00	Litigation/Legal - General	ALIS trading.
Stacey Clisby	8/11/2016	\$575	1.3	\$747.50	Litigation/Legal - General	Management of various legal matters. Discussions with ME regarding same. Consideration of correspondence between parties.
Jarrod Villani	8/11/2016	\$575	1.3	\$747.50	Litigation/Legal - General	Management of various legal matters. Discussions with ME regarding same. Consideration of correspondence between parties.
Stacey Clisby	14/11/2016	\$495	0.9	\$445.50	Litigation/Legal - General	ALIS trading.
Stacey Clisby	14/11/2016	\$495	0.8	\$396.00	Litigation/Legal - General	ALIS trading.
Stacey Clisby	15/11/2016	\$495	0.2	\$99.00	Litigation/Legal - General	Discussions with AV re: ALIS trading.
Stacey Clisby	15/11/2016	\$495	0.4	\$198.00	Litigation/Legal - General	Email to Nadia Brad (Minter Ellison) re: ALIS trading.
Stacey Clisby	15/11/2016	\$495	0.8	\$297.00	Litigation/Legal - General	Discussion with Nadia Brad (Minter Ellison) and update to schedule for ALIS trading.
Stacey Clisby	16/11/2016	\$495	1.5	\$742.50	Litigation/Legal - General	Review of JV affidavit for ALIS and preparation of schedule for inclusion.
Stacey Clisby	18/11/2016	\$495	0.6	\$297.00	Engagement Planning	Meeting with JV regarding various matters.
Stacey Clisby	18/11/2016	\$575	0.5	\$287.50	Reports/Updates/Meetings	LM Update Meeting with SC.
Jarrod Villani	18/11/2016	\$495	0.3	\$148.50	Litigation/Legal - General	T/C with Ben Smith (SPB) re: auditor action.
Stacey Clisby	21/11/2016	\$575	0.5	\$287.50	Litigation/Legal - General	Search for audit expert.
Brian Wood	22/11/2016	\$575	0.5	\$287.50	Litigation/Legal - General	Auditor action - documentation.
Stacey Clisby	23/11/2016	\$495	0.3	\$148.50	Litigation/Legal - General	Preparing auditor action documentation and emailing to SPB.
Stacey Clisby	24/11/2016	\$495	0.8	\$396.00	Litigation/Legal - General	Review and consideration of Forensic quote for data hosting.
Stacey Clisby	24/11/2016	\$495	0.1	\$49.50	Litigation/Legal - General	Review of correspondence from SPB, email to JV re: document hosting.
Stacey Clisby	24/11/2016	\$495	0.3	\$148.50	Litigation/Legal - General	Meeting with Renta from PWC and SC regarding ATO submission documents and process
Jarrod Villani	24/11/2016	\$575	0.5	\$287.50	Reports/Updates/Meetings	Discussions with potential experts
Brian Wood	24/11/2016	\$575	0.3	\$172.50	Litigation/Legal - General	Review of correspondence between lawyers regarding various litigation matters.
Brian Wood	24/11/2016	\$575	1.0	\$575.00	Litigation/Legal - General	Review of expert CV - auditor negligence
Jarrod Villani	28/11/2016	\$575	0.8	\$460.00	Litigation/Legal - General	Review of correspondence between lawyers regarding various litigation matters.
Jarrod Villani	29/11/2016	\$575	0.5	\$287.50	Litigation/Legal - General	Review of expert CV - auditor negligence
Brian Wood	29/11/2016	\$575	0.2	\$115.00	Litigation/Legal - General	Review of correspondence between lawyers regarding various litigation matters.
Stacey Clisby	30/11/2016	\$495	0.3	\$148.50	Litigation/Legal - General	Review of expert CV - auditor negligence
Stacey Clisby	30/11/2016	\$495	0.3	\$148.50	Litigation/Legal - General	Discussion with Ben Smith (SPB) re: expert for auditor action, email to SPB.
Stacey Clisby	30/11/2016	\$495	0.5	\$247.50	Litigation/Legal - General	Discussion with Ben Smith (SPB) re: auditor action and email re: document hosting platform and expert.
Stacey Clisby	30/11/2016	\$325	2.0	\$650.00	Other	E-Discovery Services - Process Auditor Action data, Import and QA of data into LM Relativity workspace. Edit lead file to incorporate and maintain folder structure.
Vishka Petris	30/11/2016	\$325	0.4	\$230.00	Litigation/Legal - General	Review of correspondence between lawyers regarding various litigation matters.
Jarrod Villani	30/11/2016	\$575	0.4	\$230.00	Litigation/Legal - General	Review of legal invoices.
Stacey Clisby	1/12/2016	\$495	0.1	\$49.50	Litigation/Legal - General	Review of correspondence between lawyers regarding various litigation matters.
Jarrod Villani	2/12/2016	\$575	0.8	\$460.00	Litigation/Legal - General	T/C with Ben Smith re: auditor action - documents and expert.
Stacey Clisby	5/12/2016	\$495	0.1	\$49.50	Litigation/Legal - General	Email to Ben Smith - large file upload link for auditor action documents.
Stacey Clisby	5/12/2016	\$495	0.1	\$49.50	Litigation/Legal - General	Review of correspondence from SPB re: examination documents and download of documents.
Stacey Clisby	6/12/2016	\$495	0.3	\$148.50	Litigation/Legal - General	E-Discovery Services - Processing of the items provided by SQUIRE Patton Boggs (Benjamin Smith) items regarding folders from the CD produced by the WPJAS parties.
Vishka Petris	6/12/2016	\$325	0.5	\$162.50	Forensics & Investigations	Discussion with BR and VP re: hosting of audit action documents.
Stacey Clisby	7/12/2016	\$495	0.3	\$148.50	Litigation/Legal - General	T/C with Ben Smith (SPB) re: auditor examinations.
Stacey Clisby	13/12/2016	\$495	0.3	\$148.50	Litigation/Legal - General	Email to BR and VP re: documents to relativity.
Stacey Clisby	13/12/2016	\$495	0.7	\$346.50	Litigation/Legal - General	E-Discovery Services: Processing of data - produced documents, and upload to Relativity.
Vishka Petris	15/12/2016	\$325	3.0	\$975.00	Forensics & Investigations	

Summary of work done
For the period 15 August 2015 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Jarrod Villani	16/02/2017	\$575	1.4	\$805.00	Reports/Updates/Meetings	Review of ongoing litigation position.
Stacey Clisby	20/02/2017	\$495	0.1	\$49.50	Litigation/Legal - General	Review of correspondence from Ben Smith re: auditor action.
Jarrod Villani	20/02/2017	\$575	2.4	\$1,380.00	Reports/Updates/Meetings With Stakeholders	Review of ongoing litigation position and communication with stakeholders.
Jarrod Villani	21/02/2017	\$575	0.5	\$287.50	Reports/Updates/Meetings With Stakeholders	Review of ongoing litigation position and communication with stakeholders.
Stacey Clisby	22/02/2017	\$495	0.4	\$198.00	Litigation/Legal - General	Review of email from SP8 re: auditor action and response.
Stacey Clisby	27/02/2017	\$495	0.3	\$148.50	Litigation/Legal - General	T/C with Nedra Brad re: recovery of funding for Bellpac bonds litigation.
Stacey Clisby	27/02/2017	\$495	0.9	\$445.50	Litigation/Legal - General	Supporting documentation for funding of Bellpac bonds litigation and instructions to ML.
Stacey Clisby	1/03/2017	\$495	0.2	\$99.00	Litigation/Legal - General	Discussion with ML re: Bellpac litigation funding supporting documentation and email file server link.
Stacey Clisby	1/03/2017	\$495	0.3	\$148.50	Litigation/Legal - General	Bellpac litigation funding.
Adam Jose	1/03/2017	\$275	0.5	\$137.50	Other Administration	Search through Books and Records to find various bank statements and transactions made by client.
Adam Jose	1/03/2017	\$275	0.5	\$137.50	Other Administration	Search through Books and Records to find various bank statements and transactions made by client.
Jarrod Villani	1/03/2017	\$575	1.3	\$747.50	Litigation/Legal - General	Review of various litigation correspondence.
Jarrod Villani	2/03/2017	\$495	2.9	\$1,435.50	Litigation/Legal - General	Bellpac litigation funding.
Stacey Clisby	2/03/2017	\$575	2.8	\$1,610.00	Litigation/Legal - General	Review of various litigation correspondence.
Stacey Clisby	3/03/2017	\$495	0.1	\$49.50	Litigation/Legal - General	Review of various litigation correspondence.
Stacey Clisby	3/03/2017	\$495	0.1	\$49.50	Litigation/Legal - General	Review of various litigation correspondence.
Stacey Clisby	3/03/2017	\$495	0.3	\$148.50	Litigation/Legal - General	Review of various litigation correspondence.
Stacey Clisby	3/03/2017	\$495	0.5	\$287.50	Litigation/Legal - General	Review of various litigation correspondence.
Jarrod Villani	3/03/2017	\$575	0.8	\$460.00	Litigation/Legal - General	Review of various litigation correspondence.
Jarrod Villani	3/03/2017	\$575	0.5	\$287.50	Litigation/Legal - General	Review of various litigation correspondence.
Jarrod Villani	3/03/2017	\$575	0.4	\$237.50	Litigation/Legal - General	Review of various litigation correspondence.
Aida Vučić	3/03/2017	\$300	0.4	\$120.00	Litigation/Legal - General	Compiling bank statements for Minister Ellison.
Stacey Clisby	6/03/2017	\$495	0.5	\$247.50	Litigation/Legal - General	Review of correspondence from David O'Brien, review of LM email correspondence and response re: Bellpac litigation funding.
Alexi Dracakis	7/03/2017	\$130	1.1	\$143.00	Other Administration	Scanning of SunCorp bank statements of July 2008 to July 2013.
Alexi Dracakis	7/03/2017	\$130	0.7	\$91.00	Other Administration	Saving SunCorp bank statements of July 2008 to July 2013.
Jarrod Villani	13/03/2017	\$575	0.5	\$287.50	Reports/Updates/Meetings	Review of ongoing litigation and discussion with lawyers regarding same.
Stacey Clisby	14/03/2017	\$495	0.4	\$198.00	Litigation/Legal - General	Review of correspondence from David O'Brien re: Bellpac litigation funding, review of records to determine whether payment made from MPF, response to Minter.
Jarrod Villani	14/03/2017	\$575	2.0	\$1,150.00	Reports/Updates/Meetings	Review of ongoing litigation and discussion with lawyers regarding same.
Adam Jose	15/03/2017	\$275	0.5	\$137.50	Other Administration	Checking and amending contents of various Books and Records boxes.
Adam Jose	16/03/2017	\$275	0.5	\$137.50	Other Administration	Checking and amending contents of various Books and Records boxes.
Melissa Lourens	16/03/2017	\$325	0.5	\$162.50	Other Administration	Assisting with books and records update.
Adam Jose	17/03/2017	\$275	1.0	\$275.00	Other Administration	Checking and amending contents of various Books and Records boxes.
Adam Jose	20/03/2017	\$275	0.5	\$137.50	Other Administration	Updated Books and Records listing for boxes received from Recall.
Stacey Clisby	21/03/2017	\$495	0.2	\$99.00	Litigation/Legal - General	Review of correspondence from David O'Brien regarding bonds litigation.
Adam Jose	21/03/2017	\$275	0.5	\$137.50	Reports/Updates/Meetings	Meeting with Director and Analyst in respect to various bank statement analysis to be undertaken.
Adam Jose	23/03/2017	\$275	0.5	\$137.50	Reports/Updates/Meetings	Meeting with Director and Analyst in respect to various bank statement analysis to be undertaken.
Jarrod Villani	23/03/2017	\$575	0.5	\$287.50	Litigation/Legal - General	Review of various litigation correspondence.
Jarrod Villani	23/03/2017	\$575	1.5	\$862.50	Litigation/Legal - General	Communications with lawyers regarding ongoing litigation position.
Jarrod Villani	23/03/2017	\$575	1.2	\$690.00	Litigation/Legal - General	Communications with lawyers regarding ongoing litigation position.
Jarrod Villani	27/03/2017	\$575	0.9	\$517.50	Reports/Updates/Meetings	Review of various litigation correspondence.
Jarrod Villani	27/03/2017	\$575	2.0	\$1,150.00	Reports/Updates/Meetings	Meeting with SC to discuss ATO - further information provision.
Jarrod Villani	29/03/2017	\$575	2.7	\$1,552.50	Reports/Updates/Meetings	Meeting with SC to discuss proof of outgoings for ATO.
Jarrod Villani	29/03/2017	\$575	1.2	\$690.00	Reports/Updates/Meetings	Meeting with SC to discuss proof of outgoings for ATO.
Diana D'Amato	31/03/2017	\$130	0.1	\$13.00	Word Processing	Finalise document for SC.
Jarrod Villani	5/04/2017	\$575	1.8	\$1,035.00	Reports/Updates/Meetings	Meeting to discuss LM unitholder continuity calls with SC.
Stacey Clisby	7/04/2017	\$495	0.5	\$247.50	Engagement Planning	Meeting to discuss LM unitholder continuity calls with SC.
Melissa Lourens	7/04/2017	\$325	0.5	\$162.50	Other Administration	Engagement status meeting with ML and AJ.
Jarrod Villani	7/04/2017	\$575	0.9	\$517.50	Reports/Updates/Meetings	Update on the current status of the fund and claims in progress.
Jarrod Villani	10/04/2017	\$575	1.5	\$862.50	Litigation/Legal - General	Meeting to discuss LM unitholder continuity calls with SC.
Diana D'Amato	11/04/2017	\$130	0.5	\$65.00	Word Processing	Ongoing litigation management.
Jarrod Villani	11/04/2017	\$575	0.5	\$287.50	Litigation/Legal - General	Formatting excel document for ML.
Jarrod Villani	11/04/2017	\$575	1.0	\$575.00	Litigation/Legal - General	Ongoing litigation management.
Stacey Clisby	12/04/2017	\$495	0.1	\$49.50	Litigation/Legal - General	Ongoing litigation management.
Stacey Clisby	13/04/2017	\$495	0.1	\$49.50	Litigation/Legal - General	T/C with Ben Smith re: auditor action.
Melissa Lourens	18/04/2017	\$325	1.0	\$325.00	Other Administration	Email to JV re: status of auditor action.
Melissa Lourens	19/04/2017	\$325	1.5	\$487.50	Other Administration	Attending to the reconciliation of Lyon street loan account in preparation for the sale of properties and releases of mortgage.
Jarrod Villani	21/04/2017	\$575	1.3	\$747.50	Litigation/Legal - General	Review of ongoing litigation correspondence.
Jarrod Villani	24/04/2017	\$575	1.2	\$690.00	Wip Adjustments (Admin Use Only)	Litigation review.
Jarrod Villani	26/04/2017	\$575	1.6	\$920.00	Wip Adjustments (Admin Use Only)	Litigation review.

Summary of work done
For the period 15 August 2018 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
David Johnstone	12/07/2017	\$495	1.5	\$742.50	Engagement Planning	Issues catch up
Gillian Vogel	12/07/2017	\$130	0.6	\$78.00	Other Administration	Doing schedule of historical loan balances for Stacey.
Stacey Clisby	13/07/2017	\$550	0.1	\$55.00	Litigation/Legal - General	Email to Michael Vickery re: Lygon priority and subordination deed.
Stacey Clisby	17/07/2017	\$550	0.1	\$55.00	Litigation/Legal - General	Email additional information to Ben Smith
Melissa Lourens	25/07/2017	\$325	1.0	\$325.00	Litigation/Legal - General	ATO subsequent withholding claim. Review of the loan documents and the interest charged.
Melissa Lourens	28/07/2017	\$325	1.5	\$487.50	Litigation/Legal - General	ATO subsequent withholding claim. Review of the loan documents and the interest charged.
Jarrod Villani	2/08/2017	\$575	0.5	\$287.50	Litigation/Legal - General	Review of ongoing litigation position and details resame.
Jarrod Villani	3/08/2017	\$575	0.8	\$460.00	Litigation/Legal - General	Review of ongoing litigation position and details resame.
Jarrod Villani	3/08/2017	\$575	0.5	\$287.50	Litigation/Legal - General	Review of ongoing litigation position and details resame.
Jarrod Villani	4/08/2017	\$575	0.7	\$402.50	Litigation/Legal - General	Review of ongoing litigation correspondence.
Jarrod Villani	8/08/2017	\$575	0.5	\$287.50	Litigation/Legal - General	Review of ongoing litigation correspondence.
Jarrod Villani	9/08/2017	\$575	0.5	\$287.50	Litigation/Legal - General	Review of ongoing litigation correspondence.
Jarrod Villani	10/08/2017	\$575	1.0	\$575.00	Litigation/Legal - General	Review of ongoing litigation correspondence.
Jarrod Villani	11/08/2017	\$575	0.5	\$287.50	Litigation/Legal - General	Review of ongoing litigation correspondence.
David Johnstone	17/08/2017	\$495	0.5	\$247.50	Reports/Updates/Meetings With Stakeholders	Correspondence with Liquidator of LMA - David Clout regarding MPF financial reports.
David Johnstone	22/08/2017	\$495	1.0	\$495.00	Litigation/Legal - General	Call with Ben from Stratton regarding Audit claim and other issues.
Melissa Lourens	23/08/2017	\$325	1.0	\$325.00	Other Administration	Team meeting to discuss litigation and distribute additional tasks.
Aida Vuolic	23/08/2017	\$300	0.5	\$150.00	Reports/Updates/Meetings	Internal meeting with DJ and ML.
Patrick Quigley	24/08/2017	\$350	1.0	\$350.00	Litigation/Legal - General	Review Kingopen, LM Capalaba and Northshore funds based on list provided by pwc and discussion with DJ.
Aida Vuolic	24/08/2017	\$300	0.6	\$180.00	Billings	Review of LM fees and inclusion of relativity costs.
Melissa Lourens	25/08/2017	\$325	3.0	\$975.00	Litigation/Legal - General	Review of general ledger for the Auditor claim advice.
Melissa Lourens	25/08/2017	\$325	2.0	\$650.00	Litigation/Legal - General	Research Q Drive file for potential point of default for a potential change of income tax statements.
Patrick Quigley	25/08/2017	\$350	1.0	\$350.00	Other Administration	research Q Drive file for potential point of default for a potential change of income tax statements.
Patrick Quigley	25/08/2017	\$350	1.5	\$525.00	Other Administration	Attending to the cash reconciliation for FY 11 discuss with DJ.
Melissa Lourens	28/08/2017	\$325	2.0	\$650.00	Litigation/Legal - General	Review of documents on file to find required docs for pwc for tax review of Northshore, LM Capalaba and Kingopen.
Patrick Quigley	28/08/2017	\$350	4.5	\$1,575.00	Litigation/Legal - General	Review of documents on file to find required docs for pwc for tax review of Northshore, LM Capalaba and Kingopen.
Patrick Quigley	29/08/2017	\$495	6.5	\$3,217.50	Litigation/Legal - General	Review of legal advice on auditor claim, update to JV, 2 x phone calls with solicitors, emails to and from lawyers, additional update to JV.
David Johnstone	29/08/2017	\$495	0.5	\$247.50	Litigation/Legal - General	Review of legal advice on auditor claim, update to JV, 2 x phone calls with solicitors, emails to and from lawyers, additional update to JV.
Patrick Quigley	30/08/2017	\$350	3.0	\$1,050.00	Litigation/Legal - General	Review of documents on file to find required docs for pwc for tax review of Northshore, LM Capalaba and Kingopen.
Patrick Quigley	31/08/2017	\$350	3.0	\$1,050.00	Litigation/Legal - General	Review of documents on file to find required docs for pwc for tax review of Northshore, LM Capalaba and Kingopen.
Patrick Quigley	1/09/2017	\$350	4.5	\$1,575.00	Litigation/Legal - General	Review of documents on file to find required docs for pwc for tax review of Northshore, LM Capalaba and Kingopen.
Patrick Quigley	1/09/2017	\$350	1.5	\$525.00	Litigation/Legal - General	Review of documents on file to find required docs for pwc for tax review of Northshore, LM Capalaba and Kingopen.
Patrick Quigley	4/09/2017	\$350	3.2	\$1,120.00	Litigation/Legal - General	Review of documents on file to find required docs for pwc for tax review of Northshore, LM Capalaba and Kingopen.
Patrick Quigley	4/09/2017	\$350	1.9	\$665.00	Litigation/Legal - General	Review of documents on file to find required docs for pwc for tax review of Northshore, LM Capalaba and Kingopen.
Aida Vuolic	4/09/2017	\$300	1.4	\$420.00	Billings	Review of Kingopen, Capalaba and Northshore loans for potential ATO tax claim if accounts are impaired
Patrick Quigley	5/09/2017	\$350	2.7	\$945.00	Litigation/Legal - General	Preparing fee schedule as at 31 August 2017.
David Johnstone	14/09/2017	\$495	2.0	\$990.00	Litigation/Legal - General	Review of Kingopen, Capalaba and Northshore loans for potential ATO tax claim if accounts are impaired
David Johnstone	18/09/2017	\$495	0.5	\$247.50	Litigation/Legal - General	Detailed Fee application review, updates, emails to lawyers re inclusions
Aida Vuolic	18/09/2017	\$300	1.3	\$390.00	Reports/Updates/Meetings With Stakeholders	Correspondence with solicitors re ongoing matters
Naomi Abela	19/09/2017	\$130	0.7	\$91.00	Word Processing	Preparing Appendix A summary of fees by task in hours and (\$).
Naomi Abela	19/09/2017	\$130	0.5	\$65.00	Word Processing	Preparing Appendix A summary of fees by task in hours and (\$).
Melissa Lourens	29/09/2017	\$325	2.5	\$812.50	Litigation/Legal - General	Format report for David Johnstone
Jarrod Villani	29/09/2017	\$575	1.0	\$575.00	Reports/Updates/Meetings	Liaising with PWC regarding tax return
Jarrod Villani	29/09/2017	\$575	0.5	\$287.50	Reports/Updates/Meetings With Stakeholders	LM - MPF call with Victor John
David Johnstone	12/10/2017	\$495	2.0	\$990.00	Litigation/Legal - General	Correspondence received, reviewed and approved in response to fee application. Review file to send supporting material
Melissa Lourens	13/10/2017	\$325	1.5	\$487.50	Litigation/Legal - General	Assisting in legal queries.
Jarrod Villani	16/10/2017	\$575	0.5	\$287.50	Reports/Updates/Meetings	Attending to the reconciliation of cash accounts and pre appointment secured liabilities.
Rechelle Borrico	23/10/2017	\$130	0.1	\$13.00	Word Processing	Finalise documents for Aida Vuolic
David Johnstone	25/10/2017	\$495	3.0	\$1,485.00	Litigation/Legal - General	Lygon street issues reviewed, update to lawyers, discussion with team, review application, comments to lawyers
David Johnstone	30/10/2017	\$495	4.0	\$1,980.00	Litigation/Legal - General	Discussions with lawyers, call sixth layers, review documents, confirm instructions, discuss with team members re residual issues
Melissa Lourens	30/10/2017	\$325	1.0	\$325.00	Litigation/Legal - General	Attending to PWC queries in respect to ATO matter.
Melissa Lourens	30/10/2017	\$325	1.0	\$325.00	Litigation/Legal - General	Attending to PWC queries in respect to ATO matter.
Melissa Lourens	30/10/2017	\$325	2.0	\$650.00	Litigation/Legal - General	Attending to PWC queries in respect to ATO matter.

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Melissa Laurens	20/02/2018	\$350	1.2	\$420.00	Litigation/Legal - General	Review of investor breakdown for the distribution methodology
Jarrod Villani	22/02/2018	\$575	0.5	\$287.50	Reports/Updates/Meetings	Meeting with Nadia Braad and David O'Brien from MinterEllison regarding settlement possibilities
Jarrod Villani	23/02/2018	\$575	1.0	\$575.00	Reports/Updates/Meetings	Meeting with Nadia Braad and David O'Brien from MinterEllison regarding settlement possibilities
Melissa Laurens	8/03/2018	\$350	0.5	\$175.00	Litigation/Legal - General	Preparation of memo for distribution
David Johnstone	12/03/2018	\$495	0.5	\$247.50	Litigation/Legal - General	Call with Ben Smith from SPB re auditor action, fee application and court directions. Email update to JV.
Jarrod Villani	15/03/2018	\$575	1.0	\$575.00	Litigation/Legal - General	Ongoing litigation negotiations
David Johnstone	28/03/2018	\$495	1.0	\$495.00	Litigation/Legal - General	Telephone calls and correspondence with lawyers re Auditor agreement, review Deed, correspondence to Mark and Mark, formalise and issue
David Johnstone	29/03/2018	\$495	1.0	\$495.00	Litigation/Legal - General	Telephone calls and correspondence with lawyers re Auditor agreement, review Deed, correspondence to Mark and Mark, formalise and issue
David Johnstone	5/04/2018	\$495	1.0	\$495.00	Engagement Planning	Planning discussions re tax position and distribution to unit holders. Correspondence to out sourcing options
Aida Vucic	5/04/2018	\$325	0.6	\$195.00	Third Party Time Costs	Draft correspondence to link market re email registry.
Aida Vucic	6/04/2018	\$325	0.1	\$32.50	Third Party Time Costs	Draft correspondence to link market re email registry.
Aida Vucic	6/04/2018	\$325	0.6	\$195.00	Third Party Time Costs	Draft correspondence to link market re email registry.
Aida Vucic	6/04/2018	\$325	0.5	\$162.50	Third Party Time Costs	Draft correspondence to link market re email registry.
David Johnstone	17/04/2018	\$495	1.0	\$495.00	Litigation/Legal - General	Discussions with lawyers re Auditor claim, discuss strategy update, timing and court applications
Jarrod Villani	17/04/2018	\$575	1.3	\$747.50	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	18/04/2018	\$575	0.5	\$287.50	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	19/04/2018	\$575	1.0	\$575.00	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	19/04/2018	\$575	1.0	\$575.00	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	20/04/2018	\$575	1.0	\$575.00	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	20/04/2018	\$575	0.5	\$287.50	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	23/04/2018	\$575	1.0	\$575.00	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	24/04/2018	\$575	0.5	\$287.50	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	24/04/2018	\$575	1.0	\$575.00	Litigation/Legal - General	Management of ongoing litigation
Rachelle Borrico	26/04/2018	\$130	0.1	\$13.00	Word Processing	Convert PDF to Excel for Aida Vucic.
David Johnstone	26/04/2018	\$495	1.0	\$495.00	Engagement Planning	Teleconference with Link Market Services re costs and process for investor update details
Jarrod Villani	26/04/2018	\$575	0.5	\$287.50	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	26/04/2018	\$575	1.0	\$575.00	Litigation/Legal - General	Management of ongoing litigation
Aida Vucic	26/04/2018	\$325	0.5	\$162.50	It Other	Preparing filenote for the meeting with Link Market.
Aida Vucic	26/04/2018	\$325	0.5	\$162.50	It Other	Preparing filenote for the meeting with Link Market.
David Johnstone	27/04/2018	\$495	1.0	\$495.00	Engagement Planning	Review cost estimates from Link Market Services and determine forecast
Aida Vucic	27/04/2018	\$325	0.5	\$162.50	It Other	Review cost estimates from Link Market Services and determine forecast
Jarrod Villani	30/04/2018	\$575	0.5	\$287.50	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	30/04/2018	\$575	0.5	\$287.50	Litigation/Legal - General	Management of ongoing litigation
Stacey Clisby	3/05/2018	\$550	0.5	\$275.00	Engagement Planning	Meeting with DJ to discuss status and next steps
Stacey Clisby	3/05/2018	\$550	0.2	\$110.00	Litigation/Legal - General	T/C with Nadia Braad re: Barleywood and Lifestyle discontinuance
Stacey Clisby	6/05/2018	\$550	0.6	\$330.00	Litigation/Legal - General	Review of JV affidavit, consideration of information contained and email response to Minter Ellison regarding more recent content
Stacey Clisby	8/05/2018	\$550	0.3	\$165.00	Litigation/Legal - General	Review of JV affidavit regarding substituted service to unitholders regarding discontinuance of Barley Wood and Lifestyle
Jarrod Villani	8/05/2018	\$575	2.0	\$1,150.00	Litigation/Legal - General	Management of ongoing litigation
Stacey Clisby	9/05/2018	\$550	1.0	\$550.00	Engagement Planning	Meeting with JV and DJ to discuss status
Stacey Clisby	9/05/2018	\$550	0.4	\$220.00	Litigation/Legal - General	Review of requirements for Barley Wood and Lifestyle notification to investors, email to AV re: drafting email
Stacey Clisby	9/05/2018	\$550	0.2	\$110.00	Litigation/Legal - General	Review of draft email for Barley Wood and Lifestyle notification to investors, email to AV re: amendments
David Johnstone	9/05/2018	\$495	1.0	\$495.00	Engagement Planning	Planning and issues discussion with JV and SC
Jarrod Villani	9/05/2018	\$575	1.0	\$575.00	Reports/Updates/Meetings	Meeting with David Johnstone and Stacey Clisby - update/progress
Jarrod Villani	9/05/2018	\$575	1.0	\$575.00	Litigation/Legal - General	Management of ongoing litigation
Stacey Clisby	10/05/2018	\$550	0.5	\$275.00	Litigation/Legal - General	Review of draft email to unitholders re: discontinuance of Barley Wood and Lifestyle, amendments and email to JV
Stacey Clisby	10/05/2018	\$550	1.0	\$550.00	Litigation/Legal - General	T/C with Nadia Braad regarding financial information requested for discontinuance of Barley Wood and Lifestyle
Stacey Clisby	10/05/2018	\$550	0.3	\$165.00	Litigation/Legal - General	Further amendments to draft email to unitholders re: discontinuance of Barley Wood and Lifestyle
Stacey Clisby	10/05/2018	\$550	0.7	\$385.00	Litigation/Legal - General	Review and amendment to prior 12 month outgoings summary, finalisation of financial information requested for Barley Wood and Lifestyle discontinuance
Jarrod Villani	10/05/2018	\$575	0.5	\$287.50	Litigation/Legal - General	Management of ongoing litigation
Jarrod Villani	10/05/2018	\$575	1.5	\$862.50	Litigation/Legal - General	Management of ongoing litigation
Aida Vucic	10/05/2018	\$325	0.7	\$227.50	Other Administration	Fee estimate re Link Market review with Stacey.
Stacey Clisby	11/05/2018	\$550	2.4	\$1,320.00	Engagement Planning	Review of status of current matters and meeting with JV and DJ to discuss

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Assets						
Stacey Clisby	15/08/2016	\$495	0.1	\$49.50	Cash On Hand & Banking	Review of cash flow and email to RC re: extension.
Stacey Clisby	19/08/2016	\$495	0.5	\$247.50	Debtors (Pre Appointment)	Email to FTI (AIF) re: Lygon Street.
Stacey Clisby	30/08/2016	\$495	0.8	\$396.00	Cash On Hand & Banking	Review of cash flow forecast and discussion with JV.
Stacey Clisby	30/08/2016	\$495	0.1	\$49.50	Other Assets	Email to PwC regarding status of withholding tax claim.
Stacey Clisby	30/08/2016	\$495	0.1	\$49.50	Other Assets	T/C with Renita re: withholding tax.
Stacey Clisby	31/08/2016	\$495	0.1	\$49.50	Debtors (Pre Appointment)	Review of correspondence from Drake trustees and email to RC re: payment of funding.
Stacey Clisby	31/08/2016	\$495	0.1	\$49.50	Tangible Fixed Assets - Plant & Equipment	Review of email from liquidators re: inventory sold and email to AV re: payment amount.
Stacey Clisby	31/08/2016	\$495	0.1	\$49.50	Debtors (Pre Appointment)	Call with Renee Lobb re: Lygon Street.
Stacey Clisby	5/09/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Review of draft position paper for withholding tax discussions with the ATO.
Stacey Clisby	5/09/2016	\$495	0.4	\$198.00	Other Assets	T/C with JV and TD re: Lygon Street proposal.
Stacey Clisby	12/09/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Email to TD re: proposal for Lygon Street, calculation of debt amount.
Jarrod Villani	12/09/2016	\$575	0.3	\$172.50	Freshhold Property	Call regarding Lygon Street development and management of loan.
Stacey Clisby	13/09/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Review of correspondence from Tom Davis re: Lygon Street proposal.
Stacey Clisby	13/09/2016	\$495	0.9	\$445.50	Other Assets	Review of PwC background factual paper.
Stacey Clisby	13/09/2016	\$495	0.7	\$346.50	Other Assets	Discussion with JV re: Lygon Street proposal and email to FTI.
Stacey Clisby	13/09/2016	\$495	0.5	\$247.50	Debtors (Pre Appointment)	Review of PwC background factual paper.
Stacey Clisby	13/09/2016	\$495	0.4	\$198.00	Other Assets	Review of PwC background factual paper.
Stacey Clisby	14/09/2016	\$495	1.6	\$792.00	Property Transaction Management	Conversations with TD and file review re: 457-459 Lygon St.
Stacey Clisby	16/09/2016	\$450	0.4	\$180.00	Other Assets	Email to PwC re: background factual paper, review of pre-appointment BAS position and discussion with MT.
Richard Bartlett	16/09/2016	\$495	2.1	\$1,039.50	Debtors (Pre Appointment)	Review of correspondence from Ted Kisch and response to RB.
Stacey Clisby	16/09/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Updating loan schedule for 457-459 Lygon Street loan.
Stacey Clisby	16/09/2016	\$495	0.2	\$99.00	Other Assets	Meeting with FTI re: Lygon Street enforcement.
Stacey Clisby	16/09/2016	\$495	2.3	\$1,148.50	Debtors (Pre Appointment)	Discussions with Renee Lobb (FTI) and Michael Vickery (Minter Ellison) re: Lygon Street enforcement, email to JV.
Zachary Voll	19/09/2016	\$300	0.3	\$90.00	Debtors (Pre Appointment)	Discussion with Renee Lobb re: Lygon Street enforcement.
Stacey Clisby	19/09/2016	\$495	0.5	\$247.50	Debtors (Pre Appointment)	Review of Lygon Street documents, draft email to Michael Vickery re: notices and AMIP documents.
Stacey Clisby	20/09/2016	\$495	0.1	\$49.50	Debtors (Pre Appointment)	Correspondence with Renee Lobb (FTI) and TD regarding Lygon Street MIP.
Stacey Clisby	20/09/2016	\$495	0.9	\$445.50	Debtors (Pre Appointment)	Lygon Street - discussion with TD comments re: AIF conditions.
Stacey Clisby	27/09/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Lygon Street - review of TD comments on AIF conditions and response to Renee Lobb.
Stacey Clisby	28/09/2016	\$495	0.1	\$49.50	Debtors (Pre Appointment)	T/C with Renee Lobb and email regarding Lygon Street enforcement.
Stacey Clisby	29/09/2016	\$495	0.3	\$148.50	Debtors (Pre Appointment)	Discussions with Michael Vickery regarding Lygon Street enforcement.
Stacey Clisby	29/09/2016	\$495	0.3	\$148.50	Debtors (Pre Appointment)	Emails to Michael Vickery regarding Lygon Street enforcement.
Stacey Clisby	4/10/2016	\$495	0.3	\$148.50	Debtors (Pre Appointment)	Discussion with Michael Vickery (Minter Ellison) regarding Lygon Street enforcement and discussion with JV re: loan statement.
Stacey Clisby	5/10/2016	\$495	0.3	\$148.50	Debtors (Pre Appointment)	Review of Lygon Street loan statements and email to Michael Vickery.
Stacey Clisby	6/10/2016	\$495	0.5	\$247.50	Debtors (Pre Appointment)	Discussions with JV and Michael Vickery regarding default notices for Lygon Street, drafting proper instructions to Perpetual, emailing proper instructions and documentation to Perpetual.
Stacey Clisby	6/10/2016	\$495	1.1	\$544.50	Debtors (Pre Appointment)	Review and amend Lygon Street statement due to email provided by borrower regarding proper application of release fees.
Zachary Voll	6/10/2016	\$300	1.0	\$300.00	Other Assets	Adding interest up to 6 October 2016 to Lygon Street statement to be provided to Minter Ellison so demand notice could be sent.
Zachary Voll	6/10/2016	\$300	0.2	\$60.00	Other Assets	T/C with Michael Vickery re: Lygon St enforcement.
Stacey Clisby	14/10/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Email update to Renee Lobb re: Lygon Street enforcement.
Stacey Clisby	14/10/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Review of demand notice for Lygon Street and proper instructions to Trust Company.
Stacey Clisby	20/10/2016	\$495	0.4	\$198.00	Debtors (Pre Appointment)	Review of Minter Ellison email regarding offer on Lot 406, email response and email to TD.
Stacey Clisby	25/10/2016	\$495	0.3	\$148.50	Debtors (Pre Appointment)	Email to Renita Gerard re: timeframe etc. of ATO recoveries.
Stacey Clisby	27/10/2016	\$495	0.2	\$99.00	Intangible Assets	Lygon Street - consideration of proposal from liquidator, drafting proper instructions to trust company, review of appointment docs.
Stacey Clisby	31/10/2016	\$495	0.8	\$396.00	Debtors (Pre Appointment)	Review of enforcement documents regarding Lygon Street and management of same.
Jarrod Villani	31/10/2016	\$575	1.3	\$747.50	Other Assets	Lygon Street appointment.
Stacey Clisby	1/11/2016	\$495	0.4	\$198.00	Debtors (Pre Appointment)	Lygon Street appointment.
Stacey Clisby	2/11/2016	\$495	0.4	\$198.00	Debtors (Pre Appointment)	Email to FTI regarding Lygon Street.
Stacey Clisby	3/11/2016	\$495	0.5	\$247.50	Debtors (Pre Appointment)	Discussion with Renee Lobb (FTI) regarding Lygon Street Shop 2.
Stacey Clisby	7/11/2016	\$495	0.1	\$49.50	Debtors (Pre Appointment)	Discussion with TD re: Lygon, response to Minter Ellison re: liquidator to settle Shop 2, call to solicitor re: Shop 2 deposit.
Stacey Clisby	8/11/2016	\$495	0.3	\$148.50	Debtors (Pre Appointment)	Response to email from Renita.
Stacey Clisby	15/11/2016	\$495	0.2	\$99.00	Other Assets	Response to TD email regarding Lygon Street, correspondence with AV re: insurance.
Stacey Clisby	18/11/2016	\$495	0.6	\$297.00	Debtors (Pre Appointment)	Instructions re: settlement of Shop 2, Lygon Street.
Stacey Clisby	23/11/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Meeting with Renita Gerard (PwC) re: withholding tax recovery.
Stacey Clisby	24/11/2016	\$495	0.4	\$198.00	Intangible Assets	Review of PwC ATO pack, compiling information regarding trust deed and amendments to financials.
Stacey Clisby	25/11/2016	\$495	1.1	\$544.50	Intangible Assets	Review of PwC ATO pack, compiling information regarding trust deed and amendments to financials.
Stacey Clisby	25/11/2016	\$495	0.1	\$49.50	Intangible Assets	T/C with Leanne Laray re: settlement proceeds from Shop 2, Lygon.
Stacey Clisby	29/11/2016	\$495	0.8	\$396.00	Debtors (Pre Appointment)	T/C with TD re: Lygon Street MIP.
Stacey Clisby	29/11/2016	\$495	0.2	\$99.00	Debtors (Pre Appointment)	T/C with Renita re: FY16 tax returns.
Stacey Clisby	29/11/2016	\$495	0.1	\$49.50	Other Assets	

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Stacey Clisby	8/03/2017	\$495	1.3	\$643.50	Other Assets	Statement of cash flows - FY13 for ATO.
Alexi Dracakis	8/03/2017	\$130	1.5	\$195.00	Other Assets	Preparing loan balance report for Lygon St and Aalto Apartments.
Alexi Dracakis	8/03/2017	\$130	1.5	\$195.00	Other Assets	Preparing loan balance report for Glenferrie, Lot 111 and Great Pacific.
Alexi Dracakis	8/03/2017	\$130	1.5	\$195.00	Other Assets	Preparing loan balance report for Barry Wood and Bel Pac.
Alexi Dracakis	8/03/2017	\$130	1.5	\$195.00	Other Assets	Preparing loan balance report for Peter Drake, Seaside, Tall Trees and Lifestyle.
Alexi Dracakis	8/03/2017	\$130	1.5	\$195.00	Other Assets	Preparing loan balance report for Greystanes, Maddison, Northshore, Peregian and Kingppen.
Stacey Clisby	8/03/2017	\$495	0.5	\$65.00	Other Assets	Preparing loan balance report for LM Admin and LM Capalaba.
Stacey Clisby	9/03/2017	\$495	0.2	\$99.00	Other Assets	Proof of outgoings for ATO.
Stacey Clisby	9/03/2017	\$495	0.3	\$148.50	Other Assets	Consideration of loan movements for statement of cash flows and meeting with ML to discuss.
Stacey Clisby	9/03/2017	\$495	1.7	\$841.50	Other Assets	Proof of outgoings for ATO.
Stacey Clisby	9/03/2017	\$495	0.4	\$198.00	Other Assets	Proof of outgoings / cash flow forecast for ATO.
Stacey Clisby	9/03/2017	\$495	3.2	\$1,584.00	Other Assets	Proof of outgoings / cash flow forecast for ATO.
Stacey Clisby	10/03/2017	\$495	1.1	\$544.50	Other Assets	Proof of outgoings / cash flow forecast for ATO.
Stacey Clisby	10/03/2017	\$495	3.4	\$1,683.00	Other Assets	Proof of outgoings / cash flow forecast for ATO.
Stacey Clisby	10/03/2017	\$495	0.5	\$247.50	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	11/03/2017	\$495	0.6	\$346.50	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	13/03/2017	\$495	0.7	\$544.50	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	13/03/2017	\$495	1.1	\$1,584.00	Other Assets	T/C with Renee Lobb, review of correspondence from TD and response.
Stacey Clisby	13/03/2017	\$495	0.4	\$198.00	Debtors (Pre Appointment)	FY13 cash flow statement for ATO.
Stacey Clisby	13/03/2017	\$495	1.0	\$495.00	Other Assets	T/C with Andrew Level (WMS) re: GST treatment upon sale.
Stacey Clisby	13/03/2017	\$495	0.1	\$49.50	Debtors (Pre Appointment)	FY13 cash flow statement for ATO.
Stacey Clisby	13/03/2017	\$495	1.1	\$544.50	Other Assets	Review of email from WMS re: GST, consideration of GST treatment.
Stacey Clisby	14/03/2017	\$495	0.4	\$198.00	Debtors (Pre Appointment)	Review of loan statements for ATO.
Stacey Clisby	14/03/2017	\$495	0.6	\$297.00	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	14/03/2017	\$495	1.0	\$495.00	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	15/03/2017	\$495	0.9	\$445.50	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	15/03/2017	\$495	1.2	\$594.00	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	15/03/2017	\$495	1.8	\$891.00	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	16/03/2017	\$495	1.4	\$693.00	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	17/03/2017	\$495	3.6	\$1,782.00	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	20/03/2017	\$495	0.6	\$297.00	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	20/03/2017	\$495	3.0	\$1,485.00	Other Assets	FY13 cash flow statement for ATO.
Stacey Clisby	20/03/2017	\$495	0.3	\$148.50	Other Assets	Proof of outgoings for ATO.
Stacey Clisby	20/03/2017	\$495	3.2	\$1,584.00	Other Assets	Proof of outgoings for ATO.
Stacey Clisby	21/03/2017	\$495	2.3	\$1,138.50	Other Assets	Proof of outgoings for ATO.
Stacey Clisby	21/03/2017	\$495	0.8	\$396.00	Debtors (Pre Appointment)	Review of update from Belinda Rees regarding Lygon Street realisations and email update to FTI.
Stacey Clisby	21/03/2017	\$495	0.5	\$247.50	Debtors (Pre Appointment)	T/C with Andrew Level re: GST treatment of Lygon properties, email to JV regarding treatment.
Alexi Dracakis	21/03/2017	\$130	0.1	\$13.00	Other Assets	Brief on scanning of foreign currency bank statements.
Stacey Clisby	22/03/2017	\$495	2.4	\$1,188.00	Other Assets	Scanning of foreign currency bank statements.
Stacey Clisby	22/03/2017	\$495	1.9	\$940.50	Other Assets	Information for PwC to be provided to ATO for withholding tax claim.
Stacey Clisby	22/03/2017	\$495	1.3	\$643.50	Other Assets	Information for PwC to be provided to ATO for withholding tax claim.
Stacey Clisby	22/03/2017	\$495	0.7	\$346.50	Other Assets	Information for PwC to be provided to ATO for withholding tax claim.
Stacey Clisby	27/03/2017	\$495	0.9	\$445.50	Debtors (Pre Appointment)	Email response to Andrew Level and FTI re: GST treatment on sale of Lygon units.
Stacey Clisby	27/03/2017	\$495	2.5	\$1,237.50	Other Assets	Information for ATO - withholding tax claim, meeting with JV to discuss information provision.
Stacey Clisby	27/03/2017	\$495	0.9	\$445.50	Other Assets	Information for ATO - proof of outgoings FX.
Stacey Clisby	28/03/2017	\$495	0.5	\$247.50	Other Assets	Information for ATO - proof of outgoings FX.
Stacey Clisby	28/03/2017	\$495	1.2	\$594.00	Other Assets	Information for ATO - proof of outgoings loan draws.
Stacey Clisby	28/03/2017	\$495	0.7	\$346.50	Other Assets	Information for ATO - compiling supporting documentation, T/C with Ben Smith (SPB) re: Maddison reports and discussion with JV re: obtaining documents for ASIC.
Stacey Clisby	28/03/2017	\$495	0.1	\$49.50	Other Assets	Information for ATO - discussion with ML re: advisor commission schedules.
Alexi Dracakis	28/03/2017	\$130	1.0	\$130.00	Other Assets	Reconciling TRY bank statements and ledger entries.
Alexi Dracakis	28/03/2017	\$130	1.0	\$130.00	Other Assets	Reconciling GBP bank statements and ledger entries.
Alexi Dracakis	28/03/2017	\$130	1.0	\$130.00	Other Assets	Reconciling USD bank statements and ledger entries.
Alexi Dracakis	28/03/2017	\$130	1.0	\$130.00	Other Assets	Reconciling ZAR, HKD, NOK, HKD, THB, CAD, JPY, SEK, CHF, NZD SGD bank statements and ledger entries.
Alexi Dracakis	28/03/2017	\$130	1.0	\$130.00	Other Assets	Meeting to finalise reconciliations.
Alexi Dracakis	28/03/2017	\$130	0.2	\$26.00	Other Assets	Information for ATO - proof of outgoings.
Stacey Clisby	30/03/2017	\$495	1.0	\$495.00	Other Assets	Review of David Hawes report to creditors, voting forms.
Stacey Clisby	30/03/2017	\$495	0.4	\$198.00	Debtors (Pre Appointment)	

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Stacey Clisby	1/06/2017	\$495	0.3	\$148.50	Other Assets	Review of email from PWC re: withholding tax refund and email to JV.
Stacey Clisby	1/06/2017	\$495	1.6	\$792.00	Other Assets	Calculation of additional unitholder continuity information for PWC.
Stacey Clisby	2/06/2017	\$495	0.8	\$396.00	Other Assets	Calculation of additional unitholder continuity information for PWC.
Stacey Clisby	2/06/2017	\$495	1.0	\$495.00	Other Assets	Calculation of additional unitholder continuity information for PWC.
Stacey Clisby	2/06/2017	\$495	0.6	\$297.00	Other Assets	Calculation of additional unitholder continuity information for PWC.
Stacey Clisby	2/06/2017	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Email to FTI re: settlement of Lot 103, Lygon Street
Stacey Clisby	5/06/2017	\$495	0.4	\$198.00	Other Assets	T/C with Cameron Hancock and email response re: winding up of the fund for the ATO.
Stacey Clisby	5/06/2017	\$495	0.9	\$445.50	Other Assets	Finalisation of unitholder continuity calculations.
Stacey Clisby	6/06/2017	\$495	0.4	\$198.00	Other Assets	Email to Cameron Hancock re: unitholder continuity.
Stacey Clisby	8/06/2017	\$495	0.3	\$148.50	Other Assets	Discussion with Cameron Hancock re: ATO funds and prior year withholding tax, email confirmation of funds received.
Stacey Clisby	9/06/2017	\$495	0.1	\$49.50	Debtors (Pre Appointment)	T/C with Renee Lobb re: Lygon Street status and AIF debt amount.
Stacey Clisby	9/06/2017	\$495	0.5	\$247.50	Debtors (Pre Appointment)	Review of correspondence from Peter Drake trustee, T/C with James (Worrells) and review of records for details of payments to third party.
Stacey Clisby	13/06/2017	\$495	1.1	\$544.50	Other Assets	Review of costs associated with withholding tax recovery.
Stacey Clisby	13/06/2017	\$495	0.6	\$297.00	Other Assets	Review of costs associated with withholding tax recovery.
Stacey Clisby	13/06/2017	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Correspondence with BR re: Lygon Street Lot 106 settlement.
Stacey Clisby	13/06/2017	\$495	0.2	\$99.00	Debtors (Pre Appointment)	Correspondence with BR re: Lygon Street Lot 106 settlement, review of proper instructions to PTAL.
Stacey Clisby	13/06/2017	\$495	0.3	\$148.50	Debtors (Pre Appointment)	Correspondence re: Lygon Street Lot 106 settlement, email to Renee Lobb.
Stacey Clisby	14/06/2017	\$495	0.1	\$49.50	Debtors (Pre Appointment)	Email to BR re: Lygon Street Lot 106 settlement.
Stacey Clisby	14/06/2017	\$495	0.5	\$247.50	Other Assets	Review of pre-FY12 accounts and consideration of appropriate provisioning.
Stacey Clisby	15/06/2017	\$495	2.4	\$1,188.00	Other Assets	Consideration of appropriate provisioning for pre FY12 accounts - research to Meddison/LM Doornier.
Stacey Clisby	15/06/2017	\$495	0.7	\$346.50	Other Assets	Meeting with DI to discuss FY12 / FY13 WHT recoveries and prior year approach.
Stacey Clisby	15/06/2017	\$495	0.5	\$247.50	Other Assets	Review of records for EY Meddison report.
Stacey Clisby	15/06/2017	\$495	1.1	\$544.50	Other Assets	Meeting with Cameron Hancock and Renita Garard re: prior year withholding tax approach.
Stacey Clisby	15/06/2017	\$495	2.0	\$990.00	Other Assets	Meeting with Cameron Hancock and Renita Garard re: prior year withholding tax approach.
David Johnstone	15/06/2017	\$450	1.5	\$675.00	Other Assets	Tax review discussion with SC.
Stacey Clisby	16/06/2017	\$495	0.3	\$148.50	Other Assets	Meeting with PWC to discuss tax issues and future action.
Stacey Clisby	16/06/2017	\$495	0.8	\$396.00	Other Assets	Email to ASIC re: Meddison Estate documents.
Stacey Clisby	19/06/2017	\$495	0.9	\$445.50	Other Assets	Unitholder continuity FY08 - FY11
Stacey Clisby	20/06/2017	\$495	2.1	\$1,039.50	Other Assets	Unitholder continuity FY08 - FY11
Stacey Clisby	23/06/2017	\$495	0.1	\$49.50	Other Assets	T/C with Renita Garard re: withholding tax reimbursement and FY16 accounts.
Stacey Clisby	27/06/2017	\$495	1.2	\$594.00	Debtors (Pre Appointment)	Review of AIF Lygon Street statement, discussion with Renee Lobb re: statement, application of proceeds and payout for settlement of Lot 406, email to JV re: status.
Stacey Clisby	28/06/2017	\$495	0.2	\$99.00	Cash On Hand & Banking	Review of cash position.
Stacey Clisby	28/06/2017	\$495	1.4	\$693.00	Debtors (Pre Appointment)	Review of Lygon Street debt position and calculations, T/C with RL.
Stacey Clisby	30/06/2017	\$495	0.1	\$49.50	Debtors (Pre Appointment)	Email to FTI re: AIF Lygon Street payout.
Stacey Clisby	3/07/2017	\$550	0.7	\$385.00	Other Assets	Review of correspondence from PWC and providing requested information to assist with FY08 to FY11 cash flow work
Stacey Clisby	5/07/2017	\$550	0.3	\$165.00	Other Assets	Correspondence with Cameron Hancock (PWC) re: consolidated MPF accounts
Stacey Clisby	6/07/2017	\$550	0.1	\$55.00	Debtors (Pre Appointment)	T/C with James (Worrells) re: family court information
Stacey Clisby	12/07/2017	\$550	0.9	\$495.00	Other Assets	Meeting with Cameron Hancock re: prior year withholding tax claim
Stacey Clisby	12/07/2017	\$550	1.0	\$550.00	Other Assets	Consideration of additional information for prior year withholding tax claim, discussion with GV re: loan balance work
David Johnstone	12/07/2017	\$495	1.5	\$742.50	Other Assets	PWC tax issues meeting
Melissa Laurens	17/07/2017	\$325	1.0	\$325.00	Cash On Hand & Banking	Attending to the set up of the cash deposit account.
Stacey Clisby	18/07/2017	\$550	1.2	\$660.00	Other Assets	Consideration of Bary Wood & Lifestyle reasonable impairment prior to FY12.
Stacey Clisby	20/07/2017	\$550	1.6	\$880.00	Other Assets	Review of additional PWC information requirements, interest on Bary Wood & Lifestyle loans in FY09 onwards, Bary Wood and Lifestyle synopsis.
Stacey Clisby	24/07/2017	\$550	0.8	\$440.00	Other Assets	Interest revenue review.
Stacey Clisby	25/07/2017	\$550	0.5	\$275.00	Other Assets	Review of discrepancy between consolidated and scheme financials - FY08.
Stacey Clisby	26/07/2017	\$300	0.8	\$240.00	Other Assets	Populating LM loan interest for FY07-FY11.
David Johnstone	14/08/2017	\$495	2.0	\$990.00	Other Assets	Loan issues with PWC for tax adjustments to historical numbers.
David Johnstone	14/08/2017	\$495	4.0	\$1,980.00	Other Assets	Loan issues with PWC for tax adjustments to historical numbers.
David Johnstone	15/08/2017	\$495	1.0	\$495.00	Other Assets	Research into Lifestyle liquidator reports.
David Johnstone	18/08/2017	\$495	1.5	\$742.50	Other Assets	Correspondence prepared, reviewed and sent to PWC re pre-appointment tax compliance matters.
David Johnstone	24/08/2017	\$495	2.5	\$1,237.50	Other Assets	Work with PWC regarding tax claims, review meeting issues and discuss loan issues.
David Johnstone	25/08/2017	\$495	2.0	\$990.00	Debtors (Pre Appointment)	Pre appointment loan review for PWC tax issues.
David Johnstone	25/08/2017	\$495	1.0	\$495.00	Debtors (Pre Appointment)	Pre appointment loan review for PWC tax issues.
David Johnstone	30/08/2017	\$495	6.5	\$3,217.50	Other Assets	Information identification and provision for PWC tax matters
David Johnstone	29/09/2017	\$495	1.5	\$742.50	Other Assets	Teleconference with PWC re tax issues, discussions with Mel re issues
David Johnstone	8/11/2017	\$495	1.5	\$742.50	Other Assets	Emails and telephone discussions with PWC re ATO claim, discussions with ML review pre-appointment loan material for reporting
David Johnstone	9/11/2017	\$495	1.5	\$742.50	Other Assets	Emails and telephone discussions with PWC re ATO claim, discussions with ML review pre-appointment loan material for reporting

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Investors						
Rebecca Clark	16/08/2016	\$300	0.2	\$60.00	General - Investors	Attending to email creditor query.
Melissa Lourens	17/08/2016	\$300	1.5	\$450.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	17/08/2016	\$300	1.0	\$300.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	17/08/2016	\$300	0.5	\$150.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	17/08/2016	\$300	1.5	\$450.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	6/09/2016	\$300	0.5	\$150.00	General - Investors	Investor correspondence.
Stacey Clisby	12/09/2016	\$495	0.1	\$49.50	General - Investors	Response to investor.
Stacey Clisby	12/09/2016	\$495	0.3	\$148.50	General - Investors	Update to investors.
Stacey Clisby	19/09/2016	\$495	0.5	\$247.50	General - Investors	Investor correspondence.
Stacey Clisby	19/09/2016	\$495	0.7	\$346.50	General - Investors	Update to investors.
Stacey Clisby	19/09/2016	\$495	1.5	\$742.50	General - Investors	Update to investors.
Stacey Clisby	19/09/2016	\$495	1.2	\$594.00	General - Investors	Update to investors.
Stacey Clisby	20/09/2016	\$495	0.5	\$247.50	General - Investors	Update to investors.
Stacey Clisby	26/09/2016	\$495	0.1	\$49.50	General - Investors	Investor correspondence.
Melissa Lourens	26/09/2016	\$300	0.5	\$150.00	General - Investors	Review of investor claims manager request and discuss strategy going forward with SC.
Melissa Lourens	28/09/2016	\$300	0.5	\$150.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	28/09/2016	\$300	1.0	\$300.00	General - Investors	Email of investor correspondence individually.
Melissa Lourens	28/09/2016	\$275	0.5	\$137.50	Circulars/Reports To Creditors	Uploading notification of application for fee approval.
Aida Vucic	28/09/2016	\$275	1.3	\$357.50	Circulars/Reports To Creditors	Assisting with circular to unit holders.
Aida Vucic	29/09/2016	\$275	0.9	\$247.50	Circulars/Reports To Creditors	Assisting with circular to unit holders.
Aida Vucic	29/09/2016	\$275	1.7	\$467.50	Circulars/Reports To Creditors	Assisting with circular to unit holders.
Melissa Lourens	4/10/2016	\$300	0.5	\$150.00	General - Investors	Review of responses to the notification to unit holders.
Melissa Lourens	4/10/2016	\$300	1.1	\$330.00	General - Investors	Attending to investor queries in the LM Inbox.
Aida Vucic	4/10/2016	\$275	0.8	\$220.00	Circulars/Reports To Creditors	Reconciliation of subsequent undeliverable. Update to SC in respect to those which were found.
Aida Vucic	4/10/2016	\$275	0.7	\$192.50	Circulars/Reports To Creditors	Reconciliation of subsequent undeliverable. Update to SC in respect to those which were found.
Melissa Lourens	5/10/2016	\$300	0.3	\$90.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	13/10/2016	\$300	1.5	\$450.00	General - Investors	Attending to investor queries in the LM Inbox.
Stacey Clisby	20/10/2016	\$495	0.4	\$198.00	General - Investors	Attending to correspondence in the LM Inbox.
Melissa Lourens	21/10/2016	\$300	0.3	\$90.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	28/10/2016	\$300	1.2	\$360.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	28/10/2016	\$300	0.6	\$180.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	31/10/2016	\$300	0.5	\$150.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	3/11/2016	\$300	1.1	\$330.00	General - Investors	Preparation of handover note for the management of inbox. Attending to emails.
Melissa Lourens	4/11/2016	\$300	0.7	\$210.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	8/11/2016	\$275	1.5	\$412.50	Unsecured Creditors Distribution Correspondence	Investor correspondence.
Stacey Clisby	9/11/2016	\$495	0.5	\$247.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	9/11/2016	\$275	0.5	\$137.50	Unsecured Creditors Distribution Correspondence	Replying to investor emails on the LM Managed Performance Fund.
Melissa Lourens	9/11/2016	\$300	1.5	\$450.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	14/11/2016	\$275	1.0	\$275.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	16/11/2016	\$300	1.0	\$300.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	16/11/2016	\$300	0.1	\$30.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	16/11/2016	\$300	0.3	\$90.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	17/11/2016	\$300	1.0	\$300.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	18/11/2016	\$275	1.0	\$275.00	General - Investors	Attending to investor queries in the LM Inbox.
Adam Jose	18/11/2016	\$300	1.0	\$300.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	18/11/2016	\$300	1.0	\$300.00	General - Investors	Investor correspondence - Peter Kills.
Stacey Clisby	21/11/2016	\$495	0.3	\$148.50	Unsecured Creditors Distribution Correspondence	Attending to investor queries in the LM Inbox.
Melissa Lourens	21/11/2016	\$300	1.2	\$360.00	General - Investors	Update investor database with new emails.
Melissa Lourens	21/11/2016	\$300	0.8	\$240.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	21/11/2016	\$300	1.5	\$450.00	General - Investors	Investor correspondence.
Stacey Clisby	24/11/2016	\$495	0.9	\$445.50	General - Investors	Investor correspondence.
Stacey Clisby	24/11/2016	\$495	0.6	\$297.00	General - Investors	Attending to investor queries in the LM Inbox.
Stacey Clisby	24/11/2016	\$300	0.5	\$150.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	24/11/2016	\$300	1.0	\$300.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Melissa Lourens	28/11/2016	\$275	0.5	\$137.50	General - Investors	Investor correspondence.
Adam Jose	1/12/2016	\$495	0.2	\$99.00	General - Investors	Attending to investor queries in the LM Inbox.
Melissa Lourens	1/12/2016	\$300	1.0	\$300.00	General - Investors	Attending to investor queries in the LM Inbox.

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestones	Narration
Stacey Clisby	7/03/2017	\$495	3.0	\$1,485.00	General - Investors	Consideration of email from Deanna Zuk re: returned redemption funds, review of records and consideration of quarantined funds Implication, review of 20200 account Funds Awaiting Investment, email response to Deanna Zuk.
Adam Jose	7/03/2017	\$275	0.3	\$82.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	10/03/2017	\$275	1.0	\$275.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	14/03/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	14/03/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Melissa Lourens	16/03/2017	\$325	0.5	\$162.50	General - Investors	Review of the inbox and books and records.
Stacey Clisby	24/03/2017	\$495	1.5	\$742.50	General - Investors	Investor correspondence, consideration of position of investors with matured investments, internal rollover process and RIUP switch-out of 1 August 2012.
Melissa Lourens	24/03/2017	\$325	2.0	\$650.00	General - Investors	Attending to queries relating to the fund
Adam Jose	28/03/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	29/03/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	29/03/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	30/03/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	30/03/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	30/03/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	6/04/2017	\$275	1.0	\$275.00	General - Investors	Attending to investor queries in the LM inbox.
Melissa Lourens	6/04/2017	\$325	1.0	\$325.00	General - Investors	Attending to investor queries in the LM inbox.
Melissa Lourens	6/04/2017	\$325	1.0	\$325.00	General - Investors	Attending to investor queries in the LM inbox.
Adam Jose	7/04/2017	\$275	1.0	\$275.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Melissa Lourens	7/04/2017	\$325	2.0	\$650.00	General - Investors	Attending to investor queries in the LM inbox.
Melissa Lourens	7/04/2017	\$325	0.5	\$162.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	11/04/2017	\$275	1.0	\$275.00	General - Investors	Investor correspondence.
Stacey Clisby	12/04/2017	\$495	0.3	\$148.50	General - Creditors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	12/04/2017	\$275	1.0	\$275.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	20/04/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	20/04/2017	\$275	1.0	\$275.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Melissa Lourens	21/04/2017	\$325	1.6	\$520.00	General - Investors	Responding to investor queries
Adam Jose	26/04/2017	\$275	1.0	\$275.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	26/04/2017	\$275	1.0	\$275.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Stacey Clisby	8/05/2017	\$495	0.2	\$99.00	General - Investors	Investor correspondence.
Melissa Lourens	9/05/2017	\$325	1.5	\$487.50	General - Investors	Correspondence with investors on emails in the inbox.
Melissa Lourens	12/05/2017	\$325	0.4	\$130.00	General - Investors	Respond to emails in the inbox.
Adam Jose	16/05/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	16/05/2017	\$275	0.5	\$137.50	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	18/05/2017	\$275	0.5	\$137.50	General - Investors	Attending to emails.
Melissa Lourens	18/05/2017	\$325	0.5	\$162.50	General - Investors	Investor correspondence.
Stacey Clisby	19/05/2017	\$495	0.4	\$198.00	General - Investors	Replying to investor emails on the LM Managed Performance Fund.
Adam Jose	19/05/2017	\$275	0.5	\$137.50	General - Investors	Attending to the questions of Steven Major in respect of the Investment through FPI. Discuss with SM and Susan reader. Prepare update email to SC.
Melissa Lourens	22/05/2017	\$325	1.0	\$325.00	General - Investors	Attending to investor queries in the LM inbox.
Melissa Lourens	22/05/2017	\$325	0.5	\$162.50	General - Investors	Attending to investor queries in the LM inbox.
Melissa Lourens	24/05/2017	\$325	0.5	\$162.50	General - Investors	Review of investor register to confirm unit holdings of four investors.
Melissa Lourens	24/05/2017	\$325	0.5	\$162.50	General - Investors	Attending to investor queries in the LM inbox.
Stacey Clisby	25/05/2017	\$495	1.5	\$742.50	General - Investors	Investor correspondence incl. Charles Borg.
Stacey Clisby	25/05/2017	\$495	1.6	\$792.00	General - Investors	Meeting with ML to discuss investor correspondence and investor creditors - funds awaiting investment and redemptions payable.
Melissa Lourens	25/05/2017	\$325	0.5	\$162.50	General - Investors	Attending to investor queries in the LM inbox.
Melissa Lourens	25/05/2017	\$325	2.0	\$650.00	General - Investors	Review of various correspondence with SC and discuss implications. Draft correspondence to various investors. Meeting with SC to ascertain understanding of different investor types impacted in distribution scenario.
Stacey Clisby	26/05/2017	\$495	1.2	\$594.00	General - Investors	Review of funds awaiting investment.
Stacey Clisby	26/05/2017	\$495	0.1	\$49.50	General - Investors	T/C with Nadia Braad re: director PE transcripts per investor request.
Stacey Clisby	26/05/2017	\$495	0.6	\$297.00	General - Investors	Review of funds awaiting investment.
Stacey Clisby	9/06/2017	\$495	1.1	\$544.50	Secured Creditor - Reports/Updates/Meetings	Update to investors.
Melissa Lourens	9/06/2017	\$325	1.0	\$325.00	General - Investors	Update emails to various investors.
Stacey Clisby	12/06/2017	\$495	0.5	\$247.50	General - Investors	Update to investors.
Stacey Clisby	12/06/2017	\$495	1.0	\$495.00	General - Investors	Update to investors.

For the period 15 August 2016 to 27 May 2018

24

Summary of work done

[illegible]

Summary of work done

For the period 15 August 2016 to 27 May 2018

[illegible]

Summary of work done

[illegible]

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Aida Vučić	23/03/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	23/03/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	23/03/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
David Johnstone	26/03/2018	\$495	3.0	\$1,485.00	General - Investors	Detailed correspondence from investors reviewed, detailed reply prepared and sent
Aida Vučić	26/03/2018	\$325	1.0	\$325.00	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	27/03/2018	\$325	1.0	\$325.00	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	28/03/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	29/03/2018	\$325	1.0	\$325.00	General - Creditors	Attending to receipts and payments.
Aida Vučić	29/03/2018	\$325	1.0	\$325.00	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	3/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	3/04/2018	\$325	0.5	\$162.50	General - Creditors	Correspondence with investor and search for documents requested
Aida Vučić	4/04/2018	\$495	2.5	\$1,237.50	General - Investors	Responding to investor queries in the LM inbox.
David Johnstone	4/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	5/04/2018	\$325	0.5	\$162.50	General - Creditors	Review of ML file note pertaining to distribution in respect to unitholding, preparation of information.
Aida Vučić	5/04/2018	\$325	1.0	\$325.00	Unsecured Creditors Distribution Calculations	Responding to investor queries in the LM inbox.
Aida Vučić	5/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	6/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	9/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	9/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	10/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	12/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	13/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	13/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	16/04/2018	\$325	0.6	\$195.00	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	16/04/2018	\$325	0.3	\$97.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	17/04/2018	\$325	0.6	\$195.00	General - Creditors	Correspondence with link market re - investor database and conference call.
Aida Vučić	18/04/2018	\$325	0.3	\$97.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	19/04/2018	\$325	0.6	\$195.00	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	26/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	26/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	26/04/2018	\$325	0.5	\$162.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	30/04/2018	\$325	0.6	\$195.00	Circulars/Reports To Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	1/05/2018	\$325	0.6	\$195.00	Circulars/Reports To Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	2/05/2018	\$325	0.6	\$195.00	Circulars/Reports To Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	3/05/2018	\$325	0.6	\$195.00	Circulars/Reports To Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	3/05/2018	\$325	0.1	\$32.50	Circulars/Reports To Creditors	Responding to investor queries in the LM inbox.
Stacey Clisby	4/05/2018	\$550	1.5	\$825.00	Unsecured Creditors Distribution Calculations	Distribution methodology comparison - unit holdings v AUD value
Aida Vučić	4/05/2018	\$325	0.6	\$195.00	Circulars/Reports To Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	8/05/2018	\$325	0.3	\$97.50	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	8/05/2018	\$325	0.7	\$227.50	General - Investors	Correspondence to Link Market re investor database
Aida Vučić	8/05/2018	\$325	0.6	\$195.00	General - Investors	Correspondence to Link Market re investor database
Aida Vučić	8/05/2018	\$325	0.3	\$97.50	General - Investors	Updating fee summary in respect to link market service following receipt of fee agreement.
Aida Vučić	8/05/2018	\$325	0.8	\$260.00	General - Creditors	Draft email to investors re discontinuation of Baryl Wood and Lifestyle proceedings.
Aida Vučić	9/05/2018	\$325	0.6	\$195.00	General - Creditors	Responding to investor queries in the LM inbox.
Aida Vučić	9/05/2018	\$325	0.6	\$195.00	General - Creditors	Review of unitholder register, consideration and documentation of update strategy, including consideration of costs associated with engagement of Link Market Services
Stacey Clisby	10/05/2018	\$550	1.4	\$770.00	General - Investors	Review of unitholder register, consideration and documentation of update strategy, including consideration of costs associated with engagement of Link Market Services
Stacey Clisby	10/05/2018	\$550	0.5	\$275.00	General - Investors	Responding to investor queries in the LM inbox.
Aida Vučić	10/05/2018	\$325	0.6	\$195.00	General - Creditors	Meeting with DJ to discuss distribution process
Stacey Clisby	11/05/2018	\$550	1.2	\$660.00	Unsecured Creditors Distribution Correspondence	Discussion re investor verification process and details, detailed meeting with Clisby
David Johnstone	11/05/2018	\$495	1.0	\$495.00	General - Investors	Responding to investor queries in the LM inbox.
Aida Vučić	11/05/2018	\$325	0.6	\$195.00	General - Creditors	Investors distribution calculation, with additional information.
Aida Vučić	11/05/2018	\$325	0.9	\$292.50	Unsecured Creditors Distribution Calculations	Investors distribution calculation, with additional information.
Aida Vučić	11/05/2018	\$325	0.8	\$260.00	Unsecured Creditors Distribution Calculations	Unitholder register update strategy note
Stacey Clisby	14/05/2018	\$550	2.2	\$1,210.00	General - Investors	Unitholder register update strategy note, review of email data
Stacey Clisby	14/05/2018	\$550	1.0	\$550.00	General - Investors	Unitholder register update strategy note - unitholder composition - countries of residence
Stacey Clisby	14/05/2018	\$550	1.1	\$605.00	General - Investors	

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Statutory Compliance						
Rebecca Clark	15/08/2016	\$300	0.5	\$150.00	Atb - Bas	Prepare July 2016 BAS.
Stacey Clisby	15/08/2016	\$495	0.2	\$99.00	Atb Correspondence	Review of BAS.
Rebecca Clark	15/08/2016	\$495	0.1	\$49.50	Cheques/Transfers	Review of payments.
Angela Panucio	16/08/2016	\$300	0.1	\$30.00	Atb - Bas	Lodge July 2016 BAS.
Jarrod Villani	16/08/2016	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Stacey Clisby	18/08/2016	\$575	0.5	\$287.50	Atb Correspondence	ASIC Teleconference with Jeremy Holiday and Phillip Mines.
Rebecca Clark	24/08/2016	\$495	0.2	\$99.00	Atb Correspondence	Review of form to commence discussions with ATQ.
Stacey Clisby	25/08/2016	\$300	0.6	\$180.00	Atb Correspondence	Review files for ASIC correspondence.
Stacey Clisby	26/08/2016	\$495	0.6	\$297.00	Annual Reporting Obligations	Review of amended tax returns, discussion with Cameron Hancock.
Stacey Clisby	2/09/2016	\$495	0.1	\$49.50	Cheques/Transfers	Review of payments.
Angela Panucio	5/09/2016	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Stacey Clisby	12/09/2016	\$495	0.7	\$346.50	Annual Reporting Obligations	Discussion with IV re: tax returns.
Angela Panucio	12/09/2016	\$275	0.5	\$137.50	Bank Reconciliation	Extracted banking history and started reconciling the bank account for the BAS.
Angela Panucio	12/09/2016	\$275	0.1	\$27.50	Atb - Bas	Prepare BAS for monthly lodgement.
Stacey Clisby	19/09/2016	\$495	0.2	\$99.00	Cheques/Transfers	Review of payments.
Angela Panucio	19/09/2016	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Rebecca Clark	20/09/2016	\$300	0.4	\$120.00	Atb - Bas	Prepare August 2016 BAS.
Angela Panucio	6/10/2016	\$275	0.4	\$110.00	Bank Reconciliation	Lodge August 2016 BAS.
Stacey Clisby	10/10/2016	\$495	0.2	\$99.00	Cheques/Transfers	Extracted banking history and started reconciling the bank account for the BAS.
Stacey Clisby	11/10/2016	\$495	0.2	\$99.00	Invoicing	Prepare BAS for monthly lodgement.
Stacey Clisby	11/10/2016	\$495	0.1	\$49.50	Cheques/Transfers	Review of payments.
Angela Panucio	12/10/2016	\$275	0.1	\$27.50	Cat Processing	T/C with RC re: fee approval and invoicing.
Stacey Clisby	14/10/2016	\$495	0.2	\$99.00	Cheques/Transfers	Process receipts and payments into Insol.
Rebecca Clark	18/10/2016	\$300	0.5	\$150.00	Atb - Bas	Review of payments.
Angela Panucio	18/10/2016	\$300	0.1	\$30.00	Atb - Bas	Prepare September 2016 BAS.
Stacey Clisby	9/11/2016	\$495	0.1	\$49.50	Cheques/Transfers	Lodge September quarter BAS.
Stacey Clisby	9/11/2016	\$495	0.1	\$49.50	Resolpts/Banking	Process receipts and payments into Insol.
Melissa Lourens	10/11/2016	\$300	0.5	\$150.00	Filing / Books & Records	Review of receipts.
Angela Panucio	14/11/2016	\$275	0.2	\$55.00	Cat Processing	Retrieval of bank statements.
Aida Vuolo	14/11/2016	\$275	1.8	\$495.00	Investigations	Process receipts and payments into Insol.
Aida Vuolo	15/11/2016	\$275	1.9	\$522.50	Investigations	Review of books and records to identify bank transactions in respect to FMIF interest repayments.
Aida Vuolo	15/11/2016	\$275	1.4	\$385.00	Investigations	Review of books and records to identify bank transactions in respect to FMIF interest repayments.
Rebecca Clark	16/11/2016	\$300	0.4	\$120.00	Atb - Bas	Prepare October monthly BAS.
Angela Panucio	16/11/2016	\$275	0.5	\$137.50	Bank Reconciliation	Extracted banking history and started reconciling the bank account for the BAS.
Angela Panucio	16/11/2016	\$275	0.1	\$27.50	Atb - Bas	Prepare BAS for monthly lodgement.
Rebecca Clark	17/11/2016	\$300	0.1	\$30.00	Atb - Bas	Lodge the October BAS.
Stacey Clisby	17/11/2016	\$495	0.1	\$49.50	Cheques/Transfers	Review of payments.
Stacey Clisby	17/11/2016	\$495	0.1	\$49.50	Atb - Bas	Review of BAS.
Stacey Clisby	18/11/2016	\$495	0.1	\$49.50	Atb Correspondence	Email response to PWC re: tax issues.
Angela Panucio	21/11/2016	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Stacey Clisby	24/11/2016	\$495	0.1	\$49.50	Cheques/Transfers	Email to RC re: payment of custodian fees.
Stacey Clisby	25/11/2016	\$495	0.4	\$198.00	Atb Correspondence	Tax returns
Stacey Clisby	6/12/2016	\$495	0.1	\$49.50	Receipts/Banking	Review of receipt.
Stacey Clisby	7/12/2016	\$495	0.2	\$99.00	Rata	Review of directors RATA lodgement documents.
Stacey Clisby	7/12/2016	\$495	0.1	\$49.50	Atb - Bas	Review of BAS.
Angela Panucio	7/12/2016	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Angela Panucio	7/12/2016	\$275	0.5	\$137.50	Bank Reconciliation	Extracted banking history and started reconciling the bank account for the BAS.
Aida Vuolo	7/12/2016	\$275	0.1	\$27.50	Atb - Bas	Prepare BAS for monthly lodgement.
Stacey Clisby	19/12/2016	\$495	0.4	\$110.00	Cheques/Transfers	Preparing November 2016 BAS.
Angela Panucio	22/12/2016	\$275	0.1	\$27.50	Cat Processing	Review of payments.
Angela Panucio	4/01/2017	\$275	0.1	\$27.50	Bank Reconciliation	Process receipts and payments into Insol.
Stacey Clisby	12/01/2017	\$495	0.5	\$137.50	Receipts/Banking	Extracted banking history and started reconciling the bank account for the BAS.
Angela Panucio	13/01/2017	\$275	0.1	\$27.50	Cat Processing	Review of receipt.
Angela Panucio	13/01/2017	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Angela Panucio	13/01/2017	\$275	0.2	\$55.00	Bank Reconciliation	Completed bank reconciliation for the BAS.

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Alexi Dracakis	14/03/2017	\$130	0.3	\$39.00	Atto Correspondence	Meeting to discuss preparation of legal and accounting debt reconciliations prepared.
Angela Panuccio	14/03/2017	\$275	0.2	\$55.00	Bank Reconciliation	Completed bank reconciliation for February.
Alexi Dracakis	14/03/2017	\$275	0.1	\$27.50	Atto - Bas	Prepare BAS for monthly lodgement.
Alexi Dracakis	15/03/2017	\$130	1.3	\$169.00	Atto Correspondence	Loan balance reports preparation and finalisation for ATO.
Angela Panuccio	15/03/2017	\$275	0.5	\$65.00	Atto Correspondence	Finalising and saving loan balance reports.
Melissa Lourens	16/03/2017	\$325	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Stacey Clisby	20/03/2017	\$495	0.5	\$162.50	Atto - Bas	Lodgement of April 2014 BAS.
Melissa Lourens	20/03/2017	\$325	0.5	\$162.50	Atto - Bas	Review of BAS.
Melissa Lourens	20/03/2017	\$325	0.5	\$162.50	Atto - Bas	Attending to the completion of February BAS.
Adam Jose	21/03/2017	\$275	0.5	\$137.50	Investigations	Lodgement of BAS
Adam Jose	21/03/2017	\$275	1.0	\$275.00	Investigations	Analysis conducted on the FY13 bank statements in respect to the various transactions that occurred through out the year.
Adam Jose	21/03/2017	\$275	1.0	\$275.00	Investigations	Analysis conducted on the FY13 bank statements in respect to the various transactions that occurred through out the year.
Adam Jose	21/03/2017	\$275	1.0	\$275.00	Investigations	Analysis conducted on the FY13 bank statements in respect to the various transactions that occurred through out the year.
Melissa Lourens	21/03/2017	\$325	1.0	\$325.00	Investigations	Catch up with SC regarding tasks for the ATO Investigations
Melissa Lourens	21/03/2017	\$325	1.5	\$487.50	Investigations	Review of bank statements and trace the general ledger to confirm transactions for commission to advisors occurred.
Melissa Lourens	21/03/2017	\$325	1.5	\$487.50	Investigations	Review of bank statements and trace the general ledger to confirm transactions for commission to advisors occurred.
Melissa Lourens	21/03/2017	\$325	1.5	\$487.50	Investigations	Review of bank statements and trace the general ledger to confirm transactions for commission to advisors occurred.
Melissa Lourens	21/03/2017	\$325	0.9	\$292.50	Investigations	Review of bank statements and trace the general ledger to confirm transactions for commission to advisors occurred.
Angela Panuccio	21/03/2017	\$275	0.2	\$55.00	Cat Processing	Process receipts and payments into Insol.
Adam Jose	22/03/2017	\$275	1.0	\$275.00	Investigations	Analysis conducted on the FY13 bank statements in respect to the various transactions that occurred through out the year.
Melissa Lourens	22/03/2017	\$325	1.0	\$325.00	Investigations	Review of bank statements and trace the general ledger to confirm transactions for commission to advisors occurred.
Melissa Lourens	22/03/2017	\$325	1.5	\$487.50	Investigations	Review of bank statements and trace the general ledger to confirm transactions for commission to advisors occurred.
Melissa Lourens	22/03/2017	\$325	1.5	\$487.50	Investigations	Review of bank statements and trace the general ledger to confirm transactions for commission to advisors occurred.
Adam Jose	26/03/2017	\$275	0.6	\$165.00	Investigation Reports	Review of bank statements and trace the general ledger to confirm transactions for commission to advisors occurred.
Melissa Lourens	28/03/2017	\$325	1.0	\$325.00	Investigations	Formatting of the LM FY13 Operating costs for PwC.
Melissa Lourens	28/03/2017	\$325	0.5	\$162.50	Investigations	Review documents for the LM MPF and ATO claim.
Melissa Lourens	28/03/2017	\$325	1.5	\$487.50	Investigations	Review documents for the LM MPF and ATO claim. Preparation of spreadsheet for presentation.
Adam Jose	29/03/2017	\$275	0.6	\$165.00	Investigation Reports	Review documents for the LM MPF and ATO claim. Preparation of spreadsheet for presentation.
Melissa Lourens	29/03/2017	\$325	0.5	\$162.50	Investigations	Review documents for the LM FY13 Operating costs for PwC.
Angela Panuccio	31/03/2017	\$275	0.1	\$27.50	Cat Processing	Review documents for the LM MPF and ATO claim. Preparation of spreadsheet for presentation.
Angela Panuccio	7/04/2017	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Angela Panuccio	11/04/2017	\$275	0.5	\$137.50	Bank Reconciliation	Extracted banking history and completed bank reconciliations for March.
Angela Panuccio	11/04/2017	\$275	0.1	\$27.50	Atto - Bas	Prepare BAS for monthly lodgement.
Angela Panuccio	12/04/2017	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Stacey Clisby	13/04/2017	\$495	0.1	\$49.50	Cheques/Transfers	Review of payments.
Stacey Clisby	13/04/2017	\$495	0.1	\$49.50	Atto - Bas	Review of BAS.
Angela Panuccio	20/04/2017	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Angela Panuccio	27/04/2017	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Stacey Clisby	27/04/2017	\$275	0.5	\$137.50	Cat Processing	Labelling with CBA and RST to renew term deposit.
Stacey Clisby	8/05/2017	\$495	0.1	\$49.50	Cheques/Transfers	Review of payments.
Stacey Clisby	8/05/2017	\$495	0.1	\$49.50	Cheques/Transfers	Review of receipt.
Angela Panuccio	8/05/2017	\$275	0.5	\$137.50	Bank Reconciliation	Extracted banking history and started reconciling the bank account for the BAS. Awaiting missing receipts and payments from RST.
Angela Panuccio	9/05/2017	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Angela Panuccio	9/05/2017	\$275	0.5	\$137.50	Cat Processing	Liaise with CBA and RST on investment options.
Angela Panuccio	9/05/2017	\$275	0.1	\$27.50	Atto - Bas	Prepare BAS for monthly lodgement.
Angela Panuccio	10/05/2017	\$275	0.2	\$55.00	Cat Processing	Process receipts and payments into Insol.
Stacey Clisby	16/05/2017	\$495	0.1	\$49.50	Atto - Bas	Review of BAS.
Stacey Clisby	16/05/2017	\$495	0.1	\$49.50	Cheques/Transfers	Review of payments.
Angela Panuccio	19/05/2017	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Stacey Clisby	24/05/2017	\$495	0.1	\$49.50	Cheques/Transfers	Review of payments.
Vishka Padis	24/05/2017	\$350	0.4	\$140.00	Investigations	Review of PDF document to identify last modified date. Request from Melissa Lourens.
Angela Panuccio	26/05/2017	\$275	0.5	\$137.50	Opening/Closing Bank Accounts	Arrange a cash deposit account with Commonwealth Bank.
Angela Panuccio	29/05/2017	\$275	0.2	\$55.00	Cat Processing	Process receipts and payments into Insol.
Angela Panuccio	2/06/2017	\$275	0.6	\$165.00	Opening/Closing Bank Accounts	Liaising with CBA to provide new cash deposit details to upload in Insol.
Angela Panuccio	2/06/2017	\$275	0.3	\$82.50	Bank Reconciliation	Prepared final bank reconciliation and finalised term deposit closure in Insol.
Angela Panuccio	7/06/2017	\$275	0.5	\$137.50	Bank Reconciliation	Extracted banking history and completed bank reconciliations for May.
Angela Panuccio	7/06/2017	\$275	0.1	\$27.50	Atto - Bas	Prepare BAS for monthly lodgement.

Summary of work done

For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Melissa Lourens	23/10/2017	\$325	0.5	\$162.50	Atb - Bas	Preparation and lodgement of bas.
Melissa Lourens	24/10/2017	\$325	1.0	\$325.00	Annual Reporting Obligations	Attending to review of tax return and response to PWC.
Melissa Lourens	24/10/2017	\$325	1.0	\$325.00	Annual Reporting Obligations	Collation of Tax return - tick and bash.
Sarah Hill	26/10/2017	\$275	0.2	\$55.00	Cat Processing	Post payments to Insol
Melissa Lourens	26/10/2017	\$325	1.5	\$487.50	Annual Reporting Obligations	Collation of Tax return - tick and bash.
Melissa Lourens	27/10/2017	\$325	0.5	\$162.50	Annual Reporting Obligations	Discuss updated reporting requirements with PWC.
Melissa Lourens	8/11/2017	\$325	0.5	\$162.50	Other Statutory Compliance	Complete October 2017 bank recs
Sarah Hill	16/11/2017	\$275	0.6	\$165.00	Bank Reconciliation	Prepare BAS worksheet
Sarah Hill	16/11/2017	\$275	0.1	\$27.50	Atb - Bas	Attending to monthly bas.
Melissa Lourens	16/11/2017	\$325	0.5	\$162.50	Atb - Bas	Assist with matured term deposit and rolled with CBA as requested by restructuring.
Fatima Andries	29/11/2017	\$275	0.3	\$82.50	Cat Processing	Review of compliance processes
Jarrod Villani	8/12/2017	\$575	1.0	\$575.00	Other Statutory Compliance	Post R&P to Insol
Sarah Hill	11/12/2017	\$275	0.1	\$27.50	Cat Processing	Complete November bank reconciliations of CBA #5, 6 and 9 bank accounts. Work on #3 bank reconciliation. Missing receipts required to complete. Emailled RST request.
Sarah Hill	11/12/2017	\$275	1.0	\$275.00	Bank Reconciliation	
Sarah Hill	15/12/2017	\$275	0.3	\$82.50	Cat Processing	Post R&P to Insol
Sarah Hill	15/12/2017	\$275	0.2	\$55.00	Bank Reconciliation	Complete November bank reconciliation
Sarah Hill	15/12/2017	\$275	0.2	\$55.00	Atb - Bas	Prepare BAS worksheet and email to staff
Sarah Hill	18/12/2017	\$275	0.1	\$27.50	Cat Processing	Post R&P to Insol
Fatima Andries	9/01/2018	\$275	0.2	\$55.00	Cat Processing	Process receipts and payments into Insol.
Fatima Andries	10/01/2018	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Fatima Andries	10/01/2018	\$275	0.8	\$216.00	Bank Reconciliation	Extracted banking history for five accounts and completed bank reconciliation for December.
Fatima Andries	10/01/2018	\$275	0.1	\$27.50	Atb - Bas	Prepare BAS for quarterly lodgement.
Aida Vučić	10/01/2018	\$325	0.5	\$162.50	Atb - Bas	Preparing monthly BAS.
Fatima Andries	15/01/2018	\$275	0.3	\$82.50	Cat Processing	Started term deposit maturity process.
Fatima Andries	18/01/2018	\$275	0.3	\$82.50	Cat Processing	Finalise Term Deposit Instructions with CBA, as requested by Restructuring.
Fatima Andries	22/01/2018	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Fatima Andries	24/01/2018	\$350	0.5	\$175.00	Atb - Bas	Finalised term deposit rolled for first account, sent reminder of maturity for second account.
Fatima Andries	29/01/2018	\$275	0.3	\$82.50	Cat Processing	Attending to monthly bas.
Fatima Andries	30/01/2018	\$275	0.1	\$27.50	Bank Reconciliation	Reinvest matured term deposit as requested by Restructuring.
Fatima Andries	7/02/2018	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Fatima Andries	7/02/2018	\$275	0.4	\$110.00	Bank Reconciliation	Process receipts and payments into Insol.
Fatima Andries	7/02/2018	\$275	0.1	\$27.50	Atb - Bas	Extracted banking history for three accounts and completed bank reconciliations for January 2018.
Fatima Andries	9/02/2018	\$325	0.5	\$162.50	Atb - Bas	Prepare BAS for quarterly lodgement.
Fatima Andries	28/02/2018	\$275	0.1	\$27.50	Cat Processing	Preparing quarterly BAS (amalgamated with Lygon)
Fatima Andries	2/03/2018	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Fatima Andries	6/03/2018	\$275	0.4	\$110.00	Bank Reconciliation	Process receipts and payments into Insol.
Fatima Andries	6/03/2018	\$275	0.1	\$27.50	Atb - Bas	Extracted banking history for three accounts and completed bank reconciliation for February.
Fatima Andries	6/03/2018	\$325	0.6	\$195.00	Atb - Bas	Prepare BAS for monthly lodgement.
Aida Vučić	6/03/2018	\$325	0.5	\$162.50	Atb - Bas	Preparing monthly BAS for LM.
David Johnstone	12/03/2018	\$495	1.0	\$495.00	Investigation Reports	Consolidating BAS for Lygon Street and LM.
David Johnstone	12/03/2018	\$495	0.5	\$247.50	Investigation Reports	PWC report review
Aida Vučić	19/03/2018	\$325	0.5	\$162.50	Atb - Bas	PWC report review
Fatima Andries	20/03/2018	\$275	0.2	\$55.00	Cat Processing	Lodgement of monthly BAS.
Fatima Andries	4/04/2018	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Fatima Andries	4/04/2018	\$275	0.3	\$82.50	Bank Reconciliation	Process receipts and payments into Insol.
Aida Vučić	4/04/2018	\$325	0.5	\$162.50	Atb - Bas	Extracted banking history for three accounts and completed bank reconciliation for March.
Fatima Andries	20/04/2018	\$275	0.1	\$27.50	Cat Processing	Preparation of monthly BAS.
Jacqueline Nguyen	23/04/2018	\$275	0.3	\$82.50	Cat Processing	Process receipts and payments into Insol.
Jacqueline Nguyen	26/04/2018	\$275	0.1	\$27.50	Cat Processing	Process payments into Insol.
Jacqueline Nguyen	30/04/2018	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Jacqueline Nguyen	30/04/2018	\$275	0.3	\$82.50	Cat Processing	Process receipts and payments into Insol.
Fatima Andries	7/05/2018	\$275	0.4	\$110.00	Bank Reconciliation	Liaising with banks, getting rates, liaising with RST, update Insol and complete bank reconciliation with interest rolled.
Fatima Andries	8/05/2018	\$325	0.2	\$55.00	Atb - Bas	Extracted banking history for three accounts and completed bank reconciliation for April.
Aida Vučić	9/05/2018	\$325	0.6	\$195.00	Atb - Bas	Made amendments to job to run the monthly BAS successfully.
Fatima Andries	10/05/2018	\$275	0.1	\$27.50	Cat Processing	Preparing monthly BAS.
Fatima Andries	10/05/2018	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.
Fatima Andries	15/05/2018	\$275	0.1	\$27.50	Cat Processing	Process receipts and payments into Insol.

Summary of work done

For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Fund Trading						
Rebecca Clark	15/08/2016	\$300	0.3	\$90.00	Trade On Accounting	Update weekly cash reconciliation and cash flow forecast.
Rebecca Clark	15/08/2016	\$300	0.4	\$120.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	15/08/2016	\$300	0.1	\$30.00	Trade On Accounting	Update weekly cash reconciliation and cash flow forecast.
Rebecca Clark	16/08/2016	\$300	0.6	\$180.00	Trade On Accounting	Update weekly cash reconciliation and cash flow forecast.
Rebecca Clark	16/08/2016	\$300	0.4	\$30.00	Trade On Accounting	Scan and send payments to Perpetual for payment.
Rebecca Clark	25/08/2016	\$300	0.5	\$150.00	Trade On Accounting	Update LM cash position and cash flow forecast.
Rebecca Clark	29/08/2016	\$300	0.2	\$60.00	Trade On Accounting	Update weekly cash reconciliation and cash flow forecast.
Rebecca Clark	29/08/2016	\$300	0.2	\$60.00	Trade On Accounting	Prepare receipt forms.
Rebecca Clark	31/08/2016	\$300	0.5	\$150.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	1/09/2016	\$300	0.4	\$120.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	2/09/2016	\$300	0.1	\$30.00	Trade On Accounting	Scan and send payments to custodian for payment.
Rebecca Clark	5/09/2016	\$300	0.6	\$180.00	Trade On Accounting	Update weekly cash reconciliation and cash flow forecast.
Jarrod Villani	8/09/2016	\$575	1.0	\$575.00	Ato - Income Tax And Fbt Returns	Working on LM MPF Tax Returns.
Rebecca Clark	12/09/2016	\$300	0.5	\$150.00	Trade On Accounting	Update weekly cash reconciliation and cash flow forecast.
Rebecca Clark	12/09/2016	\$300	0.3	\$90.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	12/09/2016	\$300	0.3	\$90.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	19/09/2016	\$300	0.1	\$30.00	Trade On Accounting	Send payments to perpetual to be paid.
Rebecca Clark	28/09/2016	\$300	0.6	\$180.00	Trade On Accounting	Update cash flow and cash flow forecast.
Rebecca Clark	5/10/2016	\$300	0.5	\$150.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	5/10/2016	\$300	0.4	\$120.00	Trade On Accounting	Update weekly cash reconciliation and cash flow forecast.
Rebecca Clark	6/10/2016	\$300	0.4	\$120.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	7/10/2016	\$300	0.2	\$60.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	11/10/2016	\$300	0.8	\$240.00	Trade On Accounting	Prepare LM MPF fees approved at court for payment.
Rebecca Clark	11/10/2016	\$300	0.5	\$150.00	Trade On Accounting	Continue to prepare LM MPF fees approved at court for payment.
Rebecca Clark	11/10/2016	\$300	1.1	\$330.00	Trade On Accounting	Continue to prepare LM MPF fees approved at court for payment.
Rebecca Clark	11/10/2016	\$300	0.1	\$30.00	Trade On Accounting	Scan and send payments to JV for approval.
Rebecca Clark	11/10/2016	\$300	0.2	\$60.00	Trade On Accounting	Send invoices for payment.
Rebecca Clark	11/10/2016	\$300	0.4	\$120.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	12/10/2016	\$300	0.3	\$90.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	17/10/2016	\$300	0.6	\$180.00	Trade On Accounting	Update LM weekly cash position for the past 2 weeks.
Rebecca Clark	18/10/2016	\$300	0.2	\$60.00	Trade On Accounting	Send through invoices for payment.
Rebecca Clark	18/10/2016	\$300	0.1	\$30.00	Trade On Accounting	Send payments to Perpetual for payment.
Rebecca Clark	25/10/2016	\$300	0.1	\$30.00	Trade On Accounting	Review and confirm ME invoices paid.
Rebecca Clark	2/11/2016	\$300	0.7	\$210.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	2/11/2016	\$300	0.5	\$150.00	Trade On Accounting	Update weekly cash flow forecast.
Rebecca Clark	7/11/2016	\$300	0.7	\$210.00	Trade On Accounting	Prepare receipt forms and CAT service desk regarding recording of the half yearly GITEE fee.
Rebecca Clark	7/11/2016	\$300	0.5	\$150.00	Trade On Accounting	Scan and send payments to Perpetual for payment.
Rebecca Clark	10/11/2016	\$300	0.2	\$60.00	Trade On Accounting	Update weekly cash reconciliation and cash flow forecast.
Rebecca Clark	14/11/2016	\$300	0.4	\$120.00	Trade On Accounting	Prepare invoice for payment.
Rebecca Clark	16/11/2016	\$300	0.2	\$60.00	Trade On Accounting	Scan and send payments to Perpetual for payment.
Rebecca Clark	18/11/2016	\$300	0.2	\$60.00	Trade On Accounting	Update weekly cash position and cash flow forecast.
Rebecca Clark	28/11/2016	\$300	0.4	\$120.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	6/12/2016	\$275	0.4	\$110.00	Trade On Accounting	Correspondence with various parties relating to bank guarantee.
Rebecca Clark	14/12/2016	\$300	0.5	\$150.00	Trade On Accounting	Prepare invoices for payment.
Rebecca Clark	14/12/2016	\$300	0.8	\$240.00	Trade On Accounting	Correspondence with various parties relating to bank guarantee.
Rebecca Clark	15/12/2016	\$300	0.8	\$240.00	Trade On Accounting	Attending to the LM cashflow update and forecast for the period ending 31 December 2016 with RC.
Melissa Lourens	22/12/2016	\$300	1.0	\$300.00	Trade On Accounting	Attending to legal payments.
Melissa Lourens	12/01/2017	\$325	1.3	\$422.50	Trade On Accounting	Attending to legal payments.
Melissa Lourens	12/01/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to legal payments.
Melissa Lourens	13/01/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to legal payments.
Melissa Lourens	16/01/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to legal payments.
Stacey Clisby	17/01/2017	\$495	0.4	\$198.00	Trade On Accounting	Meeting with ML to discuss FY16 accounts.
Melissa Lourens	17/01/2017	\$325	0.5	\$162.50	Trade On Accounting	Update of weekly cashflow.
Melissa Lourens	17/03/2017	\$325	1.5	\$487.50	Trade On Accounting	Reforecast of cashflow.
Melissa Lourens	19/03/2017	\$325	1.5	\$487.50	Trade On Accounting	Attending to the monthly rollover of the cashflow and reforecasting of cashflow.
Melissa Lourens	20/03/2017	\$325	1.0	\$325.00	Trade On Accounting	Review of cashflow. Discuss with SC.

Summary of work done

For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Melissa Lourens	22/05/2017	\$325	0.5	\$162.50	Trade On Accounting	Preparation of transfer forms for cash deposit account.
Melissa Lourens	24/05/2017	\$325	0.3	\$97.50	Trade On Accounting	Attending to payments and receipts of ATO refund
Melissa Lourens	26/05/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to the set up of new cash deposit account. Discuss with Ange.
Melissa Lourens	7/06/2017	\$325	1.5	\$487.50	Trade On Accounting	Attending to payments and review of prior payments made to PWC. Review of the Legal fees billed by minters for overlapping.
Melissa Lourens	14/06/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to payments and receipts.
Melissa Lourens	15/06/2017	\$325	1.0	\$325.00	Trade On Accounting	Attending to payments and receipts.
Melissa Lourens	15/06/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to the review of PWC fees.
Melissa Lourens	19/06/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts, changes to accounts and payments.
Melissa Lourens	20/06/2017	\$325	1.0	\$325.00	Trade On Accounting	Recalculation of the ATO withholding tax amounts.
Melissa Lourens	20/06/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	26/06/2017	\$300	0.2	\$60.00	Trade On Accounting	Attending to receipts and payments as advised by ML.
Melissa Lourens	6/07/2017	\$325	1.0	\$325.00	Trade On Accounting	Rolling end of month cashflow June.
Melissa Lourens	17/07/2017	\$325	1.0	\$325.00	Trade On Accounting	Rolling end of month cashflow June.
Melissa Lourens	17/07/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to the rolling of cash into CD account.
Melissa Lourens	25/07/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	26/07/2017	\$300	0.5	\$150.00	Trade On Accounting	Review of payment forms.
Melissa Lourens	1/08/2017	\$325	0.3	\$97.50	Trade On Accounting	Preparing payment forms for Squire Patton Boggs Invoices - July 2017 and instructions.
Aida Vučić	1/08/2017	\$300	0.3	\$90.00	Trade On Accounting	Correspondence with unit holders, correspondence with Solicitors, review of ASIC letters, Correspondence with PWC, instructions to staff and review material for responses to various stakeholders.
David Johnstone	7/08/2017	\$495	1.0	\$495.00	Trade On Accounting	Correspondence with unit holders, correspondence with Solicitors, review of ASIC letters, Correspondence with PWC, instructions to staff and review material for responses to various stakeholders.
David Johnstone	7/08/2017	\$495	3.0	\$1,485.00	Trade On Accounting	Correspondence in respect to payment instructions.
Aida Vučić	7/08/2017	\$300	0.2	\$60.00	Trade On Accounting	Correspondence with solicitors re ASIC issues and correspondence.
David Johnstone	8/08/2017	\$495	1.0	\$495.00	Trade On Accounting	Review emails received from Minter's regarding various legal matters.
David Johnstone	8/08/2017	\$300	0.5	\$150.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	9/08/2017	\$325	1.0	\$325.00	Trade On Accounting	Preparation of response to PWC regarding the financial reports.
Melissa Lourens	11/08/2017	\$300	0.2	\$60.00	Trade On Accounting	Payment instructions to perpetual.
Aida Vučić	11/08/2017	\$300	0.2	\$60.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	15/08/2017	\$300	0.3	\$90.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	1/09/2017	\$300	0.5	\$247.50	General Trading	Request to IT for loading of recent update to website
David Johnstone	7/09/2017	\$325	1.5	\$487.50	Trade On Accounting	Attending to the rolling of end of month cashflow.
Melissa Lourens	7/09/2017	\$300	0.5	\$150.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	7/09/2017	\$300	0.5	\$150.00	Trade On Accounting	Proving Mel with financial details for Lygon Street, in respect to cashflow forecasting.
Melissa Lourens	8/09/2017	\$325	1.5	\$487.50	Trade On Accounting	Attending to the rolling of end of month cashflow.
Melissa Lourens	13/09/2017	\$325	0.3	\$97.50	Trade On Accounting	Attending to the review of books and records and invoices received.
Aida Vučić	13/09/2017	\$300	0.6	\$180.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	15/09/2017	\$300	0.5	\$150.00	Trade On Accounting	Attending to receipts and payments.
Melissa Lourens	20/09/2017	\$325	0.5	\$162.50	Trade On Accounting	Liaise with books and records company regarding invoices.
Aida Vučić	20/09/2017	\$300	0.2	\$60.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	24/09/2017	\$300	0.2	\$60.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	22/09/2017	\$300	0.7	\$210.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	27/09/2017	\$300	0.5	\$150.00	Trade On Accounting	Correspondence with investors
Melissa Lourens	29/09/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	29/09/2017	\$300	0.5	\$150.00	Trade On Accounting	Following up on unpaid invoices relating to Squire.
Aida Vučić	30/09/2017	\$300	0.2	\$60.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	4/10/2017	\$300	0.4	\$120.00	Trade On Accounting	Review of the annual tax return lodgements. Provide comments and queries.
Melissa Lourens	5/10/2017	\$325	1.0	\$325.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	5/10/2017	\$300	0.5	\$150.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	10/10/2017	\$300	0.6	\$180.00	Trade On Accounting	Attending to receipts and payments.
David Johnstone	11/10/2017	\$325	0.5	\$162.50	Mtd - Income Tax And Pty Returns	Review of tax return and email PWC.
Melissa Lourens	12/10/2017	\$495	0.5	\$247.50	Trade On Accounting	Correspondence with team re payments and approvals
Melissa Lourens	12/10/2017	\$325	1.0	\$325.00	Trade On Accounting	Rolling of monthly cashflow preparation of update email. Discuss with DI.
Aida Vučić	12/10/2017	\$300	0.5	\$150.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	12/10/2017	\$300	0.5	\$150.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	23/10/2017	\$300	0.5	\$150.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	23/10/2017	\$300	0.5	\$150.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	31/10/2017	\$300	0.3	\$90.00	Trade On Accounting	Attending to receipts and payments.
Aida Vučić	1/11/2017	\$300	0.7	\$210.00	Trade On Accounting	Attending to receipts and payments.

Summary of work done
For the period 15 August 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Aida Vudic	16/05/2018	\$325	0.6	\$195.00	Trade On Accounting	Attending to receipts and payments.
Aida Vudic	24/05/2018	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vudic	25/05/2018	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
			148.9	\$50,350.50		
Total				1,413.4	\$584,770.00	

KordaMentha Pty Ltd as Agents for Mortgagee in Possession of 457-459 Lygon Street Pty Ltd (in Liquidation)
ACN 140 546 372

Professional fees

For the period 2 November 2016 to 27 May 2018

Name	Position	Hourly rate	13 Nov 16	27 Nov 16	11 Dec 16	25 Dec 16	8 Jan 17	22 Jan 17	5 Feb 17	19 Feb 17	Week ending hours
TOM DAVIS	Partner	\$650	1.7	3.7	2.8	1.4	0.0	0.8	2.0	2.2	2.3
STACEY CLISBY	Director	\$550	1.1	0.4	1.8	0.6	0.0	0.2	0.3	0.9	0.0
DAVID JOHNSTONE	Associate Director	\$500	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BELINDA REES	Executive Analyst	\$375	1.0	4.0	6.0	3.0	0.0	10.7	12.5	11.0	11.5
AIDA VUCIC	Executive Analyst	\$325	0.0	0.0	0.0	0.0	0.0	0.7	2.3	2.3	2.0
BELINDA OSWALD	Client Accounting Manager	\$275	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AIDA VUCIC	Executive Analyst	\$275	9.6	4.2	3.8	2.4	0.0	0.0	0.0	0.0	0.0
ADMINISTRATION	Client Accounting Administration	\$275	0.2	0.0	0.0	0.0	0.0	1.0	0.0	1.4	0.0
ADMINISTRATION	Various	\$150	0.2	0.8	0.1	0.3	0.0	0.3	0.0	0.2	0.0
Total professional fees (excluding GST)			15.5	13.1	14.5	7.7	0.0	13.7	17.1	18.0	15.8

Total professional fees (excluding GST)

Name	Position	Hourly rate	14 Jul 17	28 Jul 17	11 Aug 17	25 Aug 17	8 Sep 17	22 Sep 17	6 Oct 17	20 Oct 17	Week ending hours
TOM DAVIS	Partner	\$650	0.5	0.0	1.1	1.0	1.1	0.0	0.0	1.0	0.0
STACEY CLISBY	Director	\$595	0.7	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AIDA VUCIC	Executive Analyst	\$375	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BELINDA REES	Executive Analyst	\$375	10.0	10.5	7.5	7.0	10.0	0.0	0.5	1.5	0.5
MELISSA LOURENS	Senior Executive Analyst	\$375	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AIDA VUCIC	Executive Analyst	\$325	5.7	7.9	3.1	4.8	2.9	2.4	1.4	0.9	3.8
ADMINISTRATION	Client Accounting Administration	\$275	0.1	1.0	1.7	0.2	0.2	1.0	0.6	0.0	0.0
ADMINISTRATION	Various	\$150	0.4	0.2	0.3	0.2	0.5	0.0	0.0	0.5	0.0
Total professional fees (excluding GST)			17.4	19.7	13.7	13.0	14.7	3.4	2.5	3.9	4.3

Total professional fees (excluding GST)

Name	Position	Hourly rate	9 Mar 18	23 Mar 18	6 Apr 18	20 Apr 18	4 May 18	18 May 18	27 May 18	Total hours	Total \$
TOM DAVIS	Partner	\$650	1.2	0.0	0.5	0.0	0.5	1.2	0.0	3.4	2,210.00
AIDA VUCIC	Executive Analyst	\$375	1.7	0.0	1.0	2.5	2.4	8.0	0.5	16.1	6,037.50
BELINDA REES	Executive Analyst	\$375	7.0	0.5	1.0	4.5	7.5	15.0	5.0	40.5	15,187.50
ADMINISTRATION	Client Accounting Administration	\$275	0.6	0.0	0.2	0.6	0.2	0.6	0.0	2.2	605.00
ADMINISTRATION	Various	\$150	0.2	0.0	0.0	0.4	0.0	0.2	0.0	0.8	120.00
Total professional fees (excluding GST)			10.7	0.5	2.7	8.0	10.6	25.0	5.5	63.0	24,160.00

Total professional fees (excluding GST)

Invoice summary

	\$
Professional fees (excluding GST)	\$171,296.00
Less remuneration paid	(\$60,000.00)
Professional fees (excluding GST)	\$111,296.00
Disbursements	
Projected Expenses	\$152.59
Searches	\$127.14
Miscellaneous	\$46.33
Taxi	\$19.22
Courier	\$399.65
Total disbursements (excluding GST)	\$744.93
GST on professional fees and disbursements	\$11,204.09
Total professional fees and disbursements (including GST)	\$123,245.02

Summary of work done

For the period 2 November 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Janine Morfies	27/06/2017	\$150	0.3	\$45.00	Word Processing	Formatting of document
Aida Vucic	27/06/2017	\$325	0.2	\$65.00	Billings	Preparing Invoice for asset realisation of unit 406.
Diana D'Amato	28/06/2017	\$150	0.2	\$30.00	Word Processing	Converting Image in email to Excel for Aida Vucic
Diana D'Amato	29/06/2017	\$150	0.3	\$45.00	Word Processing	Finalising documents for Stacey Cleby
Diana D'Amato	5/07/2017	\$150	0.2	\$30.00	Word Processing	Finalise document for Stacey Cleby
Aida Vucic	18/07/2017	\$325	0.6	\$195.00	Insurance	Draft correspondence to Willis relating to our Insurance cover.
Naomi Abela	19/07/2017	\$150	0.1	\$15.00	Word Processing	Finalise letter for Aida Vucic
Rachelle Borrico	25/07/2017	\$325	0.1	\$15.00	Word Processing	Finalise letter for Aida Vucic
Aida Vucic	25/07/2017	\$325	0.5	\$162.50	Insurance	Correspondence with Willis in respect to renewal of insurance.
Aida Vucic	1/08/2017	\$325	0.3	\$97.50	Insurance	Correspondence with Donna in respect to residential insurance policy.
Tom Davis	9/08/2017	\$650	0.2	\$130.00	Litigation/Legal - General	Discussion regarding license agreement with owners corporation over grease trap, condensers and bins. Includes discussion with Minter Ellison.
Tom Davis	21/08/2017	\$650	0.5	\$325.00	Litigation/Legal - General	Review of license agreement for use of common property for a/c, bins and grease trap.
Tom Davis	21/08/2017	\$650	0.2	\$130.00	Litigation/Legal - General	Review of license agreement for use of common property for a/c, bins and grease trap.
Aida Vucic	22/08/2017	\$325	0.5	\$162.50	Insurance	Draft correspondence to Willis in respect to insurance coverage for Lygon Street.
Aida Vucic	22/08/2017	\$325	0.5	\$162.50	Insurance	Correspondence with Willis in respect to current policy cover.
Aida Vucic	22/08/2017	\$325	0.5	\$162.50	Insurance	Correspondence with Willis in respect to current policy cover.
Aida Vucic	23/08/2017	\$325	0.5	\$162.50	Insurance	Correspondence with Willis in respect to current policy cover.
Aida Vucic	23/08/2017	\$325	0.5	\$162.50	Insurance	Correspondence with Willis in respect to current policy cover.
Aida Vucic	23/08/2017	\$325	0.6	\$195.00	Insurance	Correspondence with Willis in respect to current policy cover.
Theresa Mohr	1/09/2017	\$150	0.1	\$15.00	Word Processing	Format letter on letterhead - TD
Aida Vucic	4/09/2017	\$325	0.9	\$292.50	Billings	Preparing fee schedule as at 31 August 2017.
Rachelle Borrico	5/09/2017	\$150	0.1	\$15.00	Word Processing	Finalise letter for Aida Vucic.
Rachelle Borrico	5/09/2017	\$150	0.1	\$15.00	Word Processing	Update PDF for Belinda Rees.
Rachelle Borrico	7/09/2017	\$325	0.7	\$227.50	Billings	Preparing fee schedule for billed amount.
Aida Vucic	14/09/2017	\$325	0.2	\$65.00	Insurance	Correspondence with Willis in respect to refund owing.
Naomi Abela	10/10/2017	\$150	0.3	\$45.00	Word Processing	Finalise form for Aida Vucic
Rachelle Borrico	18/10/2017	\$325	0.5	\$162.50	Reports/Updates/Meetings	Internal meeting in respect to loan position and fees.
Theresa Mohr	19/10/2017	\$150	0.1	\$15.00	Word Processing	Format letter for Belinda Rees.
Aida Vucic	20/10/2017	\$150	0.1	\$15.00	Word Processing	Format and finalise letter - TD/JV
Aida Vucic	27/10/2017	\$325	0.2	\$65.00	Insurance	Renewal instructions to Donna for Shop 2.
Tom Davis	16/11/2017	\$650	0.1	\$65.00	Litigation/Legal - General	Review of Deed of Variation for retail shop lease.
Tom Davis	16/11/2017	\$650	0.3	\$195.00	Litigation/Legal - General	Review of Deed of Variation for retail shop lease.
Tom Davis	17/11/2017	\$650	0.1	\$65.00	Litigation/Legal - General	Review of Deed of Variation for retail shop lease.
Tom Davis	27/11/2017	\$650	0.2	\$130.00	Other Administration	Review of draft response to liquidator on queries raised regarding sales.
Tom Davis	28/11/2017	\$650	0.4	\$260.00	Other Administration	Amendments to draft response to liquidator on queries raised regarding sales.
Aida Vucic	29/11/2017	\$325	0.5	\$162.50	Reports/Updates/Meetings	Update as to status of file JV.
Aida Vucic	30/11/2017	\$325	0.5	\$162.50	Billings	Update billings as per fee schedule.
Tom Davis	5/12/2017	\$650	0.1	\$65.00	Other Administration	Review and amendment to correspondence to Trust Company regarding License Agreement and Variation of Lease.
Rachelle Borrico	6/12/2017	\$150	0.1	\$15.00	Word Processing	Format and finalise letter for Aida Vucic.
Aida Vucic	23/01/2018	\$375	0.5	\$187.50	Insurance	Instructing Willis re renewal of insurance.
Aida Vucic	23/01/2018	\$375	0.5	\$187.50	Insurance	Request for details re insurance details inaccurate.
Aida Vucic	23/01/2018	\$375	0.5	\$187.50	Insurance	Discussion with Minters regarding retail sale and tenant matters.
Tom Davis	22/02/2018	\$650	0.3	\$195.00	Litigation/Legal - General	Format and finalise letter for Aida Vucic.
Rachelle Borrico	16/04/2018	\$150	0.1	\$15.00	Word Processing	Correspondence with Donna re insurance.
Aida Vucic	16/04/2018	\$375	0.5	\$187.50	Insurance	Preparing billings for realisation of property shop 1.
Aida Vucic	9/05/2018	\$375	0.6	\$225.00	Billings	Correspondence with Willis re settlement.
Aida Vucic	11/05/2018	\$375	0.3	\$112.50	Insurance	correspondence with Willis.
Aida Vucic	14/05/2018	\$375	0.6	\$225.00	Insurance	
			32.6	\$11,770.00		

Summary of work done

For the period 2 November 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Belinda Rees	18/01/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Met with Plumber on site and tenant of retail shop 1 to discuss the installation of the grease trap.
Belinda Rees	19/01/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Sent value of retail shop purchase price of shop 2. Ordered garage remotes for apartments 104 and 406.
Belinda Rees	23/01/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Contacted plumber Nick to chase up quote from last Wednesday. Emailed Dion with quick update. Sent plan of grate to Nick (plumber)
Belinda Rees	24/01/2017	\$375	1.5	\$662.50	Business Transaction - Property Advisory	Telephone discussion with plumber in regards to quote. Discussion with Tom on grease trap quotes and commercial agent fees proposals. Began putting together email to JV and Stacey with recommendation going forward with grease works.
Belinda Rees	24/01/2017	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Put together update on Lygon Street, East Brunswick as requested by Tom
Belinda Rees	25/01/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Telephoned Dion to discuss building permit. Telephone discussion with Alex from Nicholson Real Estate updating him on our progress.
Belinda Rees	25/01/2017	\$375	3.0	\$1,125.00	Business Transaction - Property Advisory	Went to Darebin Council to go through their files on 457 - 459 Lygon Street in the hope to find hydraulic service plans
Tom Davis	30/01/2017	\$650	0.5	\$325.00	Freehold Property	Review and comment on valuation for residential units 104 and 406.
Belinda Rees	30/01/2017	\$375	1.5	\$662.50	Business Transaction - Property Advisory	Read through valuations received by the Herron Todd White on units 104 and 406. Spoke with Alex from Gross Waddell on retail unit fees and marketing budget.
Belinda Rees	31/01/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Telephone discussion with TD on progress of Lygon Street. Telephone call with Alex from Nicholson Real Estate booked in meeting for tomorrow morning teleconference.
Belinda Rees	31/01/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Telephone discussion with building surveyor of Lygon Street. Obtained hydraulic drawings. Emailed to TD and Ash and provided run down of my conversation.
Tom Davis	1/02/2017	\$650	0.2	\$130.00	Agents	Discussion with Nicholson RE regarding campaign commencement.
Tom Davis	1/02/2017	\$650	0.4	\$260.00	Vendor Due Diligence	Review, analysis and discussion regarding completion of fit out works for retail tenancy. Including discussion with tenant regarding current status of approvals and consultant reports.
Belinda Rees	1/02/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Teleconference call with Tom and Alex from Nicholson Real Estate to discuss marketing campaign commencement and selling of the apartments 104 and 406. Rang George to advise he was unsuccessful with proposal to sell the retail.
Tom Davis	7/02/2017	\$650	0.4	\$260.00	Freehold Property	Review of retail shop valuation.
Belinda Rees	7/02/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Reviewed Exclusive Sales Authority for the retail lot sent back to Gross Waddell amend the fee. Emailed Natalie in regards to the garage remotes required for 104 and 406. Read through the valuation and sent to Tom for his comments
Belinda Rees	7/02/2017	\$375	1.0	\$375.00	Property Transaction Management	Began working on update
Belinda Rees	8/02/2017	\$375	2.0	\$750.00	Property Transaction Management	Put together an update on Lygon Street discussing, residential, retail fitout and issues, valuations for Brisbane.
Belinda Rees	8/02/2017	\$375	2.0	\$750.00	Property Transaction Management	Put together an update on Lygon Street discussing, residential, retail fitout and issues, valuations for Brisbane.
Belinda Rees	8/02/2017	\$375	0.5	\$187.50	Property Transaction Management	Put together an update on Lygon Street discussing, residential, retail fitout and issues, valuations for Brisbane.
Stacey Clisby	10/02/2017	\$550	0.7	\$385.00	Freehold Property	Review of valuations and marketing material for lots 104 and 406, amendments to marketing material
Stacey Clisby	13/02/2017	\$550	0.1	\$55.00	Freehold Property	T/C with Belinda Rees re: advertising materials
Belinda Rees	13/02/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Telephone discussion with agent on ads for sales campaign on 104 and 406. Liaised with Brisbane in regards to ads. Contacted tenant of retail shop to update on where are at.
Tom Davis	14/02/2017	\$650	0.3	\$195.00	Leasehold Property	Review of comments and discussion regarding progression of fit out for retail tenant.
Belinda Rees	14/02/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Reviewed online marketing ads and discussed discrepancies with Alex. Had Alex update ads and sent link through to Brisbane. General Administration on Lygon Street.
Belinda Rees	15/02/2017	\$375	2.5	\$937.50	Business Transaction - Property Advisory	Put together comparison table for the retail submissions as requested by JV.
Tom Davis	20/02/2017	\$650	0.1	\$65.00	Freehold Property	Discussion with building surveyor regarding engagement to assist with retail fit out.
Belinda Rees	20/02/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Telephoned Natalie at VBCS in regards to remotes. Emailed the agent to request sale enquiry update on 104 and 406. Emailed Gross Waddell querying auction day. General Admin on Lygon Street
Belinda Rees	20/02/2017	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Discussions with Tom on progress going forward. Telephone conversation with Dion the retail tenant on what we will be proposing. Conversation with Stacey on retail valuation and other matters.
Belinda Rees	21/02/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Completed building permit application under Group II BS. Telephone conversation with Kristen at Minter Ellison on preparing sales contracts.
Tom Davis	22/02/2017	\$650	0.2	\$130.00	Property Transaction Management	Discussion with Minter Ellison regarding requirements for residential contract.
Belinda Rees	22/02/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Completed Building Permit Application in preparation for signing once all the building surveyor is confirmed.
Belinda Rees	22/02/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Emailed Stacey confirming vendor to be used in contracts. Telephone discussion with Alex the agent in regards to Minter contacts and signage on storage cages
Belinda Rees	22/02/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Teleconference with Minters and Tom reading caveat over 104 and preparation of contract of sales
Belinda Rees	22/02/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Correspondence with Tony in respect to sale process.
Aida Vucic	22/02/2017	\$325	0.6	\$195.00	Freehold Property	Replied to Minters email on caveat. Liaised with Dion on status of building surveyor Theo.
Belinda Rees	23/02/2017	\$375	0.5	\$187.50	Other Assets	Review of draft contract and vendor statement documentation.
Tom Davis	27/02/2017	\$650	1.1	\$715.00	Property Transaction Management	Numerous telephone discussions with Dion in relation to plans for the ceiling fitout. Telephone discussion with the BS Theo on plans and inspection.
Belinda Rees	28/02/2017	\$375	2.5	\$937.50	Business Transaction - Property Advisory	Telephone discussion with Alex agent for residential on moving auction date and contracts.
Belinda Rees	28/02/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Sent building application to Brisbane KM for signing together with Building Surveyor costs. Telephone discussion with the OC on Owners Corporation rules request for them to send thru. Telephone discussion with Minter Ellison regarding units issues
Belinda Rees	28/02/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Further telephone discussion with Minters on Residential Authorities emailed Alex the agent and requested amending to reflect correct vendor and updated auction date.
Tom Davis	1/03/2017	\$650	0.2	\$130.00	Property Transaction Management	Responding to queries from Minter Ellison on contract of sale and vendor statement.

Summary of work done
For the period 2 November 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Stacey Clisby	12/04/2017	\$550	0.5	\$275.00	Freehold Property	Correspondence with Minter Ellison and Trust Company regarding transfer of land
Stacey Clisby	13/04/2017	\$550	0.4	\$220.00	Freehold Property	Review of status - email to BR / ML re: settlement and upcoming auctions
Stacey Clisby	13/04/2017	\$550	0.3	\$165.00	Freehold Property	Review of email from Minters and email to Trust Company regarding transfer of land
Belinda Rees	18/04/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Telephone discussion with agent on update of contract documentation and purchase price for 406. Telephone discussion with Minters on draft letter to Valeo and titles for all units reviewed letter. Enailed Brisbane on these matters.
Belinda Rees	18/04/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Telephone discussion with Tony Aarons on managing shop 1. Sent relevant documentation to him. Telephone discussion with tenant Dion on progress of fitout. Received contract docs from Minters. Printed out for review. Followed up valuations - received.
Belinda Rees	19/04/2017	\$375	2.5	\$937.50	Business Transaction - Property Advisory	Liaised with Brisbane and Minters in regards to debt for MBR and ALF for letter relating to discharge of 3rd mortgage. Followed up JV on reduction on purchase price for 406 and advised agent of new price. Followed up registered titles with Mel.
Belinda Rees	19/04/2017	\$375	0.5	\$162.50	Freehold Property	Reviewed valuations and sent through to Brisbane with recommendation.
Belinda Rees	20/04/2017	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Updating Inso with valuation figures received from Heron Todd.
Belinda Rees	20/04/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Reviewed and provided approval for First Home Buyers Letter. Reviewed and provided approval for units 106 & 109 contract documentation. Investigation into who holds the Certificate of Titles for the units. Liaised with Minters on Discharge of Mortgage.
Belinda Rees	20/04/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Enailed the 1st Mortgagee about whether they hold the certificate of titles for all lots. Emailed JV to obtain instructions around the reserve price and terminating Tesak Carson as property managers on the shop. Updated Gross Waddell on this.
Aida Vucic	21/04/2017	\$325	0.9	\$292.50	Freehold Property	Put together brief update for Tom on Lygon.
Belinda Rees	24/04/2017	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Drafting proper instruction letter.
Belinda Rees	26/04/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Followed up Minters on caveat, titles, 3rd mortgage progress. Chased Brisbane for asking price of 106, 109 & 209. Telephone discussion with agent on weekend inspections and contract documentation/ asking prices.
Tom Davis	27/04/2017	\$650	0.2	\$130.00	Property Transaction Management	Liaised with Minters on contract documentation for 209. Forward confirmation from 1st mortgagee that Wisewould hold all certificate of titles. General correspondence on Lygon.
Belinda Rees	27/04/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Discussion with Minters and FTI regarding settlement of 104 and future units.
Belinda Rees	27/04/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Followed up Brisbane for authorisation letter for vendor to sign at auction. Sent to agent and Minters for their records. Followed up contact for Wisewould Mahoneys from 1st Mortgagee. Passed onto Minters.
Belinda Rees	27/04/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Liaised with Brisbane in regards to who can sign the vendor statement. Left telephone message with property manager (Teska Carson) of the shop to advise of our termination and appointment of Gross Waddell.
Belinda Rees	27/04/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Printed and bound 106, 109 & 209 contracts in preparation for auction on Saturday. Tagged up for Jo to leave Korda sign and give direction to courier to agent.
Belinda Rees	27/04/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Preparing letter providing authority to agent to execute.
Aida Vucic	27/04/2017	\$325	0.6	\$195.00	Freehold Property	Reviewing file to locate power of attorney document for provide to Bel.
Aida Vucic	28/04/2017	\$325	0.5	\$162.50	Freehold Property	Amending letter of proper instructions, for execution of documents.
Aida Vucic	28/04/2017	\$325	0.5	\$162.50	Freehold Property	Discussion regarding execution of documentation in preparation for settlement of unit 104.
Tom Davis	1/05/2017	\$650	0.1	\$65.00	Property Transaction Management	Telephone conversation with Minters on titles and signatory of settlement documentation for 104. Emailed Brisbane requesting signing instruction letter to Frank Trent from Perpetual. Notified Property manager of shop to notify of termination
Belinda Rees	1/05/2017	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Discussions with Minters on titles, discharge of mortgages (6). Followed up Brisbane for details of signatory at The Trust Company. Discussion with agent on offer for 109.
Belinda Rees	1/05/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Correspondence with Belinda Rees re: settlement
Stacey Clisby	2/05/2017	\$550	0.2	\$110.00	Debtors (Pre Appointment)	Discussion and action regarding various transaction matters including discharge of mortgage, offers and defects.
Tom Davis	2/05/2017	\$650	0.2	\$130.00	Property Transaction Management	Further discussions with Minters on discharge of mortgages and their release. Further discussion with Minters and agent on defect 104 and how we will go about rectification and affects on settlement.
Belinda Rees	2/05/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Various emails and calls to Minters, Brisbane and agent in preparation for the settlement of 104. Sent settlement docs to Sydney. Discussions on leak in 104 that is now apparent.
Belinda Rees	2/05/2017	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Dealing with offers on 109 and new offer on 406.
Belinda Rees	2/05/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Correspondence with BR re: settlement of 104, consideration of AMIP invoices required for settlement and discussion with AV re: preparation
Stacey Clisby	3/05/2017	\$550	0.5	\$275.00	Freehold Property	Liaising with Brisbane and FTI in regards to cheque to be drawn at settlement. Following up on release of titles and discharge of mortgage
Belinda Rees	3/05/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Finalising statement of adjustments and remaining settlement issues for 104
Belinda Rees	4/05/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Arranged for cheques to go to appropriate persons for 104. Liaised with Brisbane and Melbourne.
Belinda Rees	8/05/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Put together email to Brisbane setting out offer for 406 for FTIs approval. Discussions with HTW on revised valuation. Discussions with the agent on offer and deposit cheque.
Belinda Rees	8/05/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Further discussions with HTW. Slected instructions from Brisbane on revised report. Received revised desktop valuation from HTW and send through to Brisbane with recommendation.
Belinda Rees	8/05/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Telephone discussion with Teska Carson on retail file and termination. Telephone discussion with Gross Waddell on taking over file. telephone discussions with tenant on completed fitout works and rental payments.
Belinda Rees	9/05/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Worked on Lygon Street Update
Belinda Rees	9/05/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Worked on Lygon Street Update
Belinda Rees	9/05/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Worked on Lygon Street Update. Received revised Valuation report forward onto Brisbane with request for final instructions on offer for 406.

Summary of work done

For the period 2 November 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Stacey Clisby	29/06/2017	\$550	0.2	\$110.00	Freehold Property	Review and amendments to Gross Waddell agency appointment forms
Stacey Clisby	29/06/2017	\$550	0.5	\$275.00	Other Assets	T/C with Robyn Rowland (Minters) re: water account and letter to Yarra Valley Water
Stacey Clisby	29/06/2017	\$550	0.2	\$110.00	Freehold Property	Email to Minters re: cheque directions for 406 settlement
Stacey Clisby	30/06/2017	\$550	0.1	\$55.00	Freehold Property	Email to Minters re: Unit 406 settlement statement
Stacey Clisby	3/07/2017	\$595	0.3	\$178.50	Freehold Property	Discussion with BR and Robyn Rowland (Minters) re: amount owing from Yarra Valley Water
Belinda Rees	3/07/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Telephone discussion with Minters on Yarra Valley Water credit, delay in settlement and our options going forward. Telephone discussions with Brisbane on same. Arranged for remote to be sent to agent for 406.
Belinda Rees	4/07/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Chased further information from Gross Waddell on Insurance details for the Management Agreement as requested by Stacey. Followed up Minters on Yarra Valley Water and settlement for unit 406.
Belinda Rees	5/07/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Communications with agent on keys and Valeo defects. Communications with shop tenant on licence agreement. Communications with Tom and also the Owners Corporation in relation to the licence agreement.
Belinda Rees	5/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Communications with agent on keys and Valeo defects. Communications with shop tenant on licence agreement. Communications with Tom and also the Owners Corporation in relation to the licence agreement. Management Agreement signed and sent to agent.
Tom Davis	6/07/2017	\$650	0.2	\$130.00	Other Assets	Discussion regarding license agreement between OC and 457 regarding provision and ongoing maintenance of grease trap and bins.
Belinda Rees	6/07/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Telephone discussion with tenant of shop of licence agreement. Email communications with the Owners Corporation on same. Review lease and disclosure statement.
Belinda Rees	6/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Put together email to Minters in relation to the licence agreement setting out our requirements.
Stacey Clisby	10/07/2017	\$595	0.1	\$59.50	Freehold Property	Review of cheques received for 406 settlement, discussion with AV re: accounting
Belinda Rees	10/07/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Telephone call with OC on Valeo, left message with Valeo's contacts regarding defects. Reviewed Management Agreement signed by Gross Waddell to make sure no changes had been made to our version.
Aida Vucic	10/07/2017	\$325	0.9	\$292.50	Freehold Property	Entering asset realisation entries for unit 104, GST discrepancy. Making secured creditor distribution.
Aida Vucic	10/07/2017	\$325	0.9	\$292.50	Freehold Property	Entering asset realisation entries for unit 106, GST discrepancy. Making secured creditor distribution.
Belinda Rees	11/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Entering asset realisation entries for unit 109, GST discrepancy. Making secured creditor distribution.
Belinda Rees	11/07/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Telephone discussion with Stacey in regards to payment of 10% deposit. Telephone discussion with agent on new account details for payment of 10% deposit. Telephone discussion with Minters in regards to preparing licence agreement and variation to lease
Aida Vucic	11/07/2017	\$325	0.9	\$292.50	Freehold Property	Communications with the tenant and Owners Corporation in regards to rent to how much rent is to be charged
Aida Vucic	11/07/2017	\$325	0.9	\$292.50	Freehold Property	Entering asset realisation entries for unit 104, GST discrepancy. Making secured creditor distribution.
Aida Vucic	11/07/2017	\$325	0.9	\$292.50	Freehold Property	Entering asset realisation entries for unit 106, GST discrepancy. Making secured creditor distribution.
Belinda Rees	13/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Entering asset realisation entries for unit 109, GST discrepancy. Making secured creditor distribution.
Belinda Rees	17/07/2017	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Put together email surrounding Management Agreement and discussed with Tom. Communications with OC in regards to Licence Agreement. Telephone discussion with tenant on same.
Belinda Rees	17/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Sent email to Gross Waddell requesting timeframe for rental payments to be transferred into our account. Began working on email to Bit the Owners Corporation in relation to Management Agreement.
Belinda Rees	18/07/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Prepared email to Yarra Valley Water requesting steps to be taken to obtain the \$12k credit that is owed to the client.
Belinda Rees	18/07/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Follow up rental funds deposited - discrepancy of \$127.83 with Gross Waddell.
Belinda Rees	18/07/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Followed up Valeo again in relation to defects. Contacted agent to touch base around keys for next settlement and builder defects.
Aida Vucic	18/07/2017	\$325	0.6	\$195.00	Leasehold Property	Correspondence with Bel in respect to rental income received.
Aida Vucic	18/07/2017	\$325	0.5	\$162.50	Freehold Property	Asset realisation 104.
Belinda Rees	19/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Communications with Minters on settlement documentation for 209. Email to Brisbane to instruct preparation of instruction letter. Telephone conversation with Valeo head office of no response to defects in 104 and 106.
Belinda Rees	19/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Communications with Doug from Valeo in regards to times for access for 104 and 106. Telephone conversation and follow up email to Minters in regards to these times and instruct to forward onto purchaser for acceptance.
Aida Vucic	19/07/2017	\$325	0.5	\$162.50	Leasehold Property	Preparing letter of proper instruction for the settlement of unit 209.
Stacey Clisby	21/07/2017	\$595	0.1	\$59.50	Freehold Property	Email to Belinda Rees re: 209 settlement cheques
Belinda Rees	24/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Numerous phone calls to Perpetual and Minters in relation to locating settlement documents and who can sign with Trent away.
Belinda Rees	25/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Telephone call with Robyn in relation to online duties form. Purchaser lawyers do not have the capability to complete online, form needs completion manually. Followed up OC in relation to committee response on licence agreement.
Belinda Rees	25/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Communications with Minters, Perpetual and KordaMentha Brisbane in relation instruction letter to be prepared and issued to Perpetual to sign duties form. Checking of Statement of Adjustments and seeking Brisbane approval also.
Belinda Rees	25/07/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Draft letter of proper instruction for Trust Company in respect to settlement of unit 209.
Aida Vucic	25/07/2017	\$325	0.5	\$162.50	Freehold Property	Draft letter of proper instruction for Trust Company in respect to settlement of unit 209.
Aida Vucic	25/07/2017	\$325	0.5	\$162.50	Freehold Property	Reviewing statement of adjustments.
Belinda Rees	26/07/2017	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Telephone conversation with Minters on settlement Friday and defects in 104 and 106. Telephone conversation with purchasers lawyer in regards to access. Followed up Valeo on access and meeting with 106 and confirm works complete in 104
Aida Vucic	31/07/2017	\$325	0.1	\$32.50	Freehold Property	Correspondence with BEI relating to cheque received from Yarra Valley Water.
Aida Vucic	31/07/2017	\$325	0.1	\$32.50	Freehold Property	Correspondence with BEI relating to cheque received from Yarra Valley Water.

Summary of work done

For the period 2 November 2018 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Tom Davis	13/11/2017	\$650	0.1	\$65.00	Freehold Property	Review of correspondence from OC on special resolution. Drafting email to Minters for preparation of variation of lease documentation. Prepared email to Aida requesting Proper Instruction Letter for sending licence agreement documentation, variation of lease agreement and occupancy permit to the Trust Company. Email to Minters following distributing of variation
Belinda Rees	5/12/2017	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Preparing proper instructions re: lease agreements.
Aida Vucic	5/12/2017	\$325	0.4	\$130.00	Freehold Property	Draft letter re: proper instructions to TPLA.
Aida Vucic	6/12/2017	\$325	0.5	\$162.50	Freehold Property	Communications with the OC in regards to approval of licence agreement. Communications with tenant and lawyers surrounding final documentation to be issued.
Belinda Rees	12/12/2017	\$375	1.0	\$375.00	Property Transaction Management	Varified licence agreement to the OC. Communications with the OC surrounding signing and return. Telephone call with the tenant surrounding signing of variation of lease and legal fees.
Belinda Rees	14/12/2017	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Headed out to Lygon Street to meet with tenant and sign variation of lease papers.
Belinda Rees	19/12/2017	\$375	1.5	\$625.00	Property Transaction Management	Review of agent authority for Gross Waddell.
Tom Davis	17/01/2018	\$650	0.3	\$195.00	Agents	Reviewed retail sales authority and made changes where required. Reviewed revised marketing schedule. Sent to Tom for approval.
Belinda Rees	17/01/2018	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Made changes to the auction authority and sent through to Minters for their review.
Belinda Rees	18/01/2018	\$375	1.5	\$625.00	Property Transaction Management	Review of auction authority.
Aida Vucic	22/01/2018	\$375	0.5	\$187.50	Freehold Property	Followed up on documents sent to Brisbane by Perpetual. Telephone conversation with tenant on grease trap and marketing campaign.
Belinda Rees	23/01/2018	\$375	0.5	\$187.50	Property Transaction Management	Telephone discussion with Minters on executed licence agreement, variation to lease and occupancy permit. Telephone discussion with tenant on same.
Belinda Rees	25/01/2018	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Email correspondence sent to the OC on same. All documents couriered to the relevant parties.
Belinda Rees	31/01/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Reviewed marketing ads for retail Lygon Street.
Aida Vucic	1/02/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Review of marketing material, identifying issues.
Aida Vucic	1/02/2018	\$375	0.5	\$187.50	Freehold Property	Draft email with suggested amendments to marketing material.
Belinda Rees	1/02/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Approved final marketing ads for Lygon Street. Telephone conversation with Theo on Occupancy Permit.
Tom Davis	5/02/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Discussion regarding tenant arrears and next steps to marketing.
Belinda Rees	12/02/2018	\$650	0.2	\$130.00	Leasehold Property	Telephone call with sales agent for shop 1 to discuss holding off on the marketing campaign due to unpaid rent.
Belinda Rees	12/02/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Telephone discussion with agents and Tom on rental arrears and marketing campaign.
Belinda Rees	12/02/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Meeting with retail tenant to discuss current trading position.
Tom Davis	14/02/2018	\$650	0.7	\$455.00	Freehold Property	Met with tenant and tom on site to discuss rental arrears on how he will pay rent going forward.
Belinda Rees	14/02/2018	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Telephone discussion with the agent on marketing fees and putting on hold the marketing campaign.
Belinda Rees	15/02/2018	\$375	0.5	\$187.50	Property Transaction Management	Discussion regarding strategy for section 32 for commercial contract for Minters.
Tom Davis	19/02/2018	\$650	0.1	\$65.00	Freehold Property	Reviewed Questionnaires for section 32 for commercial contract for Minters.
Belinda Rees	21/02/2018	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Telephone discussion with Jordan and Tom on rent arrears and our options going forward. Went through questionnaire with Jordan and completed all 45 questions. Followed up tenant on a few queries to assist with process.
Belinda Rees	22/02/2018	\$375	2.0	\$750.00	Business Transaction - Property Advisory	Meeting with Gross Waddell to discuss marketing campaign on retail unit.
Tom Davis	26/02/2018	\$650	0.4	\$260.00	Agents	Met with sales agent to discuss auction. Finalised information for Minters surrounding the preparation of the retail contract and sent thru to them.
Belinda Rees	26/02/2018	\$375	2.5	\$937.50	Business Transaction - Property Advisory	Discussions with Minters on disclosure of rent arrears in section 32 and contract issues. Discussion with agent on same. Chased tenant for sales information and proposal on paying back rent.
Belinda Rees	28/02/2018	\$375	1.0	\$375.00	Business Transaction - Property Advisory	Preparing update and recommendations on auction of retail tenancy.
Tom Davis	1/03/2018	\$650	0.4	\$260.00	Property Transaction Management	Preparing letter of instruction to agent for auction, correspondence with Bel re details.
Aida Vucic	2/03/2018	\$375	0.6	\$225.00	Agents	Review and comment on letter authorising agent to sign contract on behalf of agent for mortgagee.
Tom Davis	5/03/2018	\$650	0.1	\$65.00	Property Transaction Management	Arranged for agent authorisation letter to be signed. Printed 2 x copies of contract and section 32 and gave to MK to sign. Emailed tenant to follow up on information we are waiting on. Emailed Minters with YVW query.
Belinda Rees	5/03/2018	\$375	1.0	\$375.00	Property Transaction Management	Information with lawyers regarding changes requested to contract by prospective purchaser.
Tom Davis	7/03/2018	\$650	0.3	\$195.00	Property Transaction Management	Tagged up conditions in contract to discuss with Minters.
Belinda Rees	7/03/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Teleconference with Minters to discuss request from potential purchaser on the deletion of specific conditions.
Belinda Rees	7/03/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Telephone discussion with Sara on response to another query from potential buyer. Preparation of response and discussion with Tom prior to sending.
Belinda Rees	8/03/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Deal with potential purchaser queries.
Belinda Rees	14/03/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Sent soft copy of executed contract to Minters and Brisbane. Followed up agent for confirmation that deposit has cleared and original contract will be sent to Minters.
Belinda Rees	27/03/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Telephone discussion with Tom and Dion in relation to how Dion is planning to repay his rent arrears.
Belinda Rees	4/04/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Telephone conversation with Minters on bank guarantee and providing rental ledger to purchasers financier.
Tom Davis	5/04/2018	\$650	0.5	\$325.00	Freehold Property	Review and amendment to draft response to be sent to financier of the retail lot buyer.
Belinda Rees	10/04/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Communications with Brisbane on Duties Form queries from Minters. Followed up Sara on our response to the purchasers financier.
Belinda Rees	10/04/2018	\$375	0.5	\$187.50	Business Transaction - Property Advisory	Telephone discussion with Minters on our response to financier of retail purchaser. Followed up property manager for current rental arrears.
Aida Vucic	10/04/2018	\$375	0.5	\$187.50	Cash On Hand & Banking	Drafting response regarding trust and duty form.
Aida Vucic	10/04/2018	\$375	0.5	\$187.50	Freehold Property	Discussion with Belinda in respect to settlement requirements.

Summary of work done

For the period 2 November 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Belinda Rees	24/05/2018	\$375	1.5	\$562.50	Business Transaction - Property Advisory	Research into rental arrears owed by Dion. Communications with Gross Waddell.
			317.3	\$124,120.00		

Summary of work done

For the period 2 November 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Statutory Compliance						
Belinda Oswald	2/11/2016	\$275	0.2	\$55.00	Opening/Closing Bank Accounts	Set up new bank account with NAB.
Aida Vucic	2/11/2016	\$275	0.8	\$220.00	ASIC Correspondence	Preparation of form 505 and 504 with proper instructions for review.
Aida Vucic	2/11/2016	\$275	0.8	\$220.00	Directors - Correspondence And Meetings	Preparation of directors pack for Mr Parker for review.
Aida Vucic	2/11/2016	\$275	0.9	\$247.50	Directors - Correspondence And Meetings	Preparation of directors pack for Mr Krish for review.
Sarah Hill	3/11/2016	\$275	0.2	\$55.00	Opening/Closing Bank Accounts	Ensure new bank account added online and correct users allocated
Belinda Oswald	3/11/2016	\$275	0.2	\$55.00	Opening/Closing Bank Accounts	Add new account to Insol.
Aida Vucic	3/11/2016	\$275	1.0	\$275.00	ASIC Correspondence	Lodgement of form 505 (manual)
Aida Vucic	3/11/2016	\$275	0.6	\$165.00	Correspondence And Meetings	Preparation of letter to liquidators appointed.
Stacey Clisby	7/11/2016	\$550	0.5	\$275.00	Appointment	Review of proper instructions for 504. Form 504 and letter to liquidator
Stacey Clisby	7/11/2016	\$550	0.3	\$165.00	Appointment	Discussion with TD re: agents, keys etc.
Stacey Clisby	7/11/2016	\$550	0.2	\$110.00	Appointment	Discussion with TD re: agents, keys etc.
Stacey Clisby	7/11/2016	\$550	0.1	\$55.00	Appointment	Discussion with TD re: agents, keys etc.
Aida Vucic	7/11/2016	\$275	0.7	\$192.50	ASIC Correspondence	Preparing 504 for lodgement as well as proper instructions to the Trust company Australia.
Aida Vucic	8/11/2016	\$275	0.8	\$220.00	Investigation Reports	Manual lodgement of 505 with ASIC.
Aida Vucic	15/11/2016	\$275	0.6	\$165.00	ASIC Correspondence	Drafting notice to ASIC informing them of failure to lodge RATA.
Aida Vucic	16/11/2016	\$275	0.6	\$165.00	ASIC Correspondence	Correspondence with ASIC in respect to issues with lodgement of 505. Subsequent follow up for original signature.
Aida Vucic	16/11/2016	\$275	0.6	\$165.00	ASIC Correspondence	Correspondence in respect to rejection of form 505.
Aida Vucic	16/11/2016	\$275	0.5	\$137.50	ASIC Correspondence	Review of correspondence to director re: RATA
Stacey Clisby	21/11/2016	\$550	0.2	\$110.00	Directors - Correspondence And Meetings	Correspondence with director in respect to completion of RATA.
Aida Vucic	21/11/2016	\$275	0.5	\$137.50	Directors - Correspondence And Meetings	Preparing letter and notice in respect to extension for submission of RATA and form 555.
Aida Vucic	22/11/2016	\$275	1.1	\$302.50	Rata	Review of correspondence to extend RATA submission period
Stacey Clisby	24/11/2016	\$550	0.2	\$110.00	Directors - Correspondence And Meetings	Manual lodgement of form 555 with ASIC.
Aida Vucic	25/11/2016	\$275	0.6	\$165.00	ASIC Correspondence	Preparing Controller RATA for review.
Aida Vucic	30/11/2016	\$275	0.8	\$220.00	ASIC Correspondence	Review and amendments to controller RATA
Stacey Clisby	5/12/2016	\$550	0.2	\$110.00	Rata	Review of director correspondence
Stacey Clisby	5/12/2016	\$550	0.3	\$165.00	Rata	Review of director correspondence
Stacey Clisby	6/12/2016	\$550	0.2	\$110.00	Directors - Correspondence And Meetings	Discussion with AV re: controllers RATA
Stacey Clisby	6/12/2016	\$550	0.3	\$165.00	Rata	Additional information for Controllers RATA.
Aida Vucic	6/12/2016	\$275	0.5	\$137.50	ASIC Correspondence	Review and further amendments to controller RATA
Stacey Clisby	7/12/2016	\$550	0.7	\$385.00	Rata	Review of directors RATA submission documents
Stacey Clisby	7/12/2016	\$550	0.1	\$55.00	Rata	Correspondence with director Kevin in respect to RATA.
Stacey Clisby	7/12/2016	\$275	0.6	\$165.00	Directors - Correspondence And Meetings	Preparing receipt of RATA - no comments.
Aida Vucic	7/12/2016	\$275	0.7	\$192.50	ASIC Correspondence	Manual lodgement of directors RATA.
Aida Vucic	9/12/2016	\$275	0.4	\$110.00	ASIC Correspondence	Manual lodgement of form 507
Aida Vucic	9/12/2016	\$275	0.4	\$110.00	ASIC Correspondence	Review of payments
Alex Dracakis	13/12/2016	\$150	0.3	\$45.00	ASIC Correspondence	Save confirmation and post payment into Insol
Stacey Clisby	18/01/2017	\$550	0.2	\$110.00	Cheques/Transfers	Process receipt payment into Insol.
Zendie De Guzman	19/01/2017	\$275	0.1	\$27.50	Cat Processing	Liaised with NAB regarding adding Robert Hutson as an additional signatory.
Aida Li	19/01/2017	\$275	0.4	\$110.00	Cat Processing	Processed online payments and sent confirmations.
Aida Li	19/01/2017	\$275	0.5	\$137.50	Cat Processing	Review of payments, discussion with AV re: GST treatment
Stacey Clisby	3/02/2017	\$550	0.3	\$165.00	Cheques/Transfers	Made amendments to transactions as requested by RST.
Aida Li	8/02/2017	\$275	0.4	\$110.00	Cat Processing	Review of payments
Stacey Clisby	9/02/2017	\$550	0.1	\$55.00	Cheques/Transfers	Extracted banking history and completed bank reconciliations for November, December and January.
Aida Li	9/02/2017	\$275	0.5	\$137.50	Bank Reconciliation	Preparing schedule of payments including GST for LM reporting.
Aida Vucic	9/02/2017	\$275	0.9	\$292.50	Atto - Bas	Save confirmation and post payment into Insol
Zendie De Guzman	10/02/2017	\$150	0.2	\$30.00	Cat Processing	Processing payments online.
Joanle Zhang	10/02/2017	\$275	0.2	\$55.00	Cat Processing	Ran the BAS summary report as requested by RST.
Aida Li	13/02/2017	\$275	0.3	\$82.50	Atto - Bas	Correspondence with OSR requesting land tax assessment.
Aida Vucic	15/02/2017	\$325	0.5	\$162.50	Office Of State Revenue Correspondence	Preparing GST account for LM Fund to report (BAS).
Aida Vucic	1/03/2017	\$325	0.5	\$162.50	Atto - Bas	Preparing GST account for LM Fund to report (BAS).
Aida Vucic	3/03/2017	\$325	0.9	\$292.50	Atto - Bas	Extracted banking history and completed bank reconciliation for February.
Aida Li	6/03/2017	\$275	0.2	\$55.00	Bank Reconciliation	Review of payment form
Stacey Clisby	8/03/2017	\$550	0.1	\$55.00	Cheques/Transfers	Processed online payments and sent confirmations.
Z-Angela Panuccio	9/03/2017	\$275	0.3	\$82.50	Cheques/Transfers	Save confirmation and post payment into Insol.
Zendie De Guzman	10/03/2017	\$150	0.2	\$30.00	Cat Processing	Amended transactions as requested by RST.
Aida Li	15/03/2017	\$275	0.2	\$55.00	Cat Processing	

Summary of work done

For the period 2 November 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Ada Li	2/08/2017	\$275	0.1	\$27.50	Cat Processing	Processed receipts and payments into Insol.
Ada Li	2/08/2017	\$275	0.2	\$55.00	Bank Reconciliation	Extracted banking history and completed bank reconciliation for July.
Ada Li	2/08/2017	\$275	0.3	\$82.50	Atto - Bas	Prepared July monthly BAS as requested.
Ada Li	2/08/2017	\$275	0.2	\$55.00	Atto - Bas	Made amendments to transactions and updated the BAS, as requested by RST.
Aida Vuicic	2/08/2017	\$325	0.4	\$130.00	Atto - Bas	Preparing monthly BAS for July 2017.
Aida Vuicic	7/08/2017	\$325	0.4	\$130.00	Atto - Bas	Save confirmation and post payment into Insol.
Zendie De Guzman	7/08/2017	\$150	0.3	\$45.00	Cat Processing	Processed receipts and payments into Insol.
Ada Li	7/08/2017	\$275	0.1	\$27.50	Cat Processing	Processing payments online
Joanie Zhang	9/08/2017	\$275	0.1	\$27.50	Cat Processing	Processed receipts and payments into Insol.
Ada Li	9/08/2017	\$275	0.1	\$27.50	Cat Processing	Processed receipts and payments into Insol.
Z-Jacqueline Nguyen	22/08/2017	\$275	0.2	\$55.00	Cheques/Transfers	Processed online payments and sent confirmations.
Zendie De Guzman	23/08/2017	\$150	0.2	\$30.00	Cat Processing	Save confirmation and post payment into Insol.
Zendie De Guzman	29/08/2017	\$150	0.2	\$30.00	Cat Processing	Save confirmation and post payment into Insol.
Ada Li	29/08/2017	\$275	0.1	\$27.50	Cat Processing	Processed receipts and payments into Insol.
Ada Li	29/08/2017	\$275	0.1	\$27.50	Cheques/Transfers	Processed online payments and sent confirmations.
Ada Li	12/09/2017	\$275	0.1	\$27.50	Cat Processing	Processed receipts and payments into Insol.
Ada Li	12/09/2017	\$275	0.2	\$55.00	Bank Reconciliation	Extracted banking history and started reconciling the bank account for August. Saved bank rec in drives.
Ada Li	13/09/2017	\$275	0.1	\$27.50	Cat Processing	Processed clearing account transactions in Insol.
Ada Li	13/09/2017	\$275	0.3	\$82.50	Atto - Bas	Prepared BAS for monthly lodgement. Saved BAS in drives. Sent out confirmations.
Ada Li	14/09/2017	\$275	0.2	\$55.00	Atto - Bas	Re-ran the BAS as requested. Saved in drives and sent out confirmations.
Ada Li	14/09/2017	\$325	0.7	\$227.50	Atto - Bas	Preparing monthly BAS for review.
Ada Li	22/09/2017	\$275	0.1	\$27.50	Cat Processing	Processed receipts and payments into Insol.
Aida Vuicic	14/09/2017	\$325	0.5	\$162.50	Cheques/Transfers	Banking cheque in respect to funds held on trust.
Ada Li	26/09/2017	\$325	0.1	\$27.50	Cat Processing	Processed receipts and payments into Insol.
Ada Li	28/09/2017	\$275	0.2	\$55.00	Bank Reconciliation	Extracted banking history and completed bank reconciliation for September. Saved in drives.
Ada Li	4/10/2017	\$275	0.2	\$55.00	Bank Reconciliation	Prepared BAS as requested. Saved BAS in drives and sent out confirmations.
Ada Li	4/10/2017	\$275	0.3	\$82.50	Atto - Bas	Preparing monthly BAS for secured creditor.
Aida Vuicic	5/10/2017	\$325	0.4	\$130.00	Atto - Bas	Preparing supporting documentation for preparation of cashbooks.
Aida Vuicic	3/11/2017	\$325	0.5	\$162.50	Cash Book Processing/Amendments	Save confirmation and post payment into Insol.
Zendie De Guzman	6/11/2017	\$150	0.3	\$45.00	Cat Processing	Processed receipts and payments into Insol.
Ada Li	6/11/2017	\$275	0.1	\$27.50	Cat Processing	Extracted banking history and started reconciling the bank account for October. Saved bank rec in drives.
Ada Li	6/11/2017	\$275	0.1	\$27.50	Bank Reconciliation	Extracted banking history and started reconciling the bank account for the 524, saved bank rec in drives.
Ada Li	6/11/2017	\$275	0.3	\$82.50	Cash Book Processing/Amendments	Prepared six monthly cashbook as requested, saved cashbook in drives and sent out confirmations.
Ada Li	6/11/2017	\$275	0.1	\$27.50	Cash Book Processing/Amendments	Made amendments to appointment details of form 524 as requested.
Ada Li	6/11/2017	\$275	0.1	\$27.50	Cheques/Transfers	Processed online payments and sent confirmations.
Z-Jacqueline Nguyen	6/11/2017	\$275	0.6	\$165.00	Cheques/Transfers	Request for alternation to signatory on the 524.
Aida Vuicic	6/11/2017	\$325	0.2	\$82.50	Cash Book Processing/Amendments	Request for alternation to signatory on the 524.
Aida Vuicic	6/11/2017	\$325	0.1	\$82.50	Cash Book Processing/Amendments	Preparing cashbook for review and approval with supporting documentation.
Aida Vuicic	6/11/2017	\$325	0.9	\$292.50	Cash Book Processing/Amendments	Clearing account transactions for the fee position.
Aida Vuicic	9/11/2017	\$325	0.9	\$292.50	Cash Book Processing/Amendments	Prepared monthly BAS as requested. Saved in drives and sent out confirmation.
Ada Li	17/11/2017	\$275	0.1	\$27.50	Atto - Bas	Preparation of monthly BAS for secured creditor.
Aida Vuicic	17/11/2017	\$325	0.5	\$162.50	Atto - Bas	Amended the figures for appointee fees as requested by Restructuring.
Ada Li	23/11/2017	\$275	0.1	\$27.50	Cash Book Processing/Amendments	Draft correspondence to liquidator regarding matters of appointment.
Aida Vuicic	27/11/2017	\$325	0.7	\$227.50	Correspondenttotal Liquidator	Correspondence with Bruna in respect to liquidator request for information.
Aida Vuicic	30/11/2017	\$325	0.7	\$227.50	Correspondenttotal Liquidator	Preparation of draft letter in response to liquidators request for information.
Aida Vuicic	30/11/2017	\$325	0.7	\$227.50	Correspondenttotal Liquidator	Extracted banking history and completed bank reconciliation for November. Saved bank rec in drives.
Ada Li	4/12/2017	\$275	0.2	\$55.00	Bank Reconciliation	Prepared monthly BAS as requested by restructuring, saved BAS in drives and sent out confirmations.
Ada Li	4/12/2017	\$275	0.3	\$82.50	Atto - Bas	Preparation of the monthly BAS.
Ada Li	4/12/2017	\$325	0.2	\$82.50	Atto - Bas	Processed receipts and payments into Insol.
Aida Vuicic	10/01/2018	\$275	0.1	\$27.50	Cat Processing	Extracted banking history and started reconciling the bank account for December. Saved bank recs in drives.
Ada Li	10/01/2018	\$275	0.1	\$27.50	Bank Reconciliation	Prepared monthly BAS as requested. Saved BAS in drives and sent out confirmation.
Ada Li	10/01/2018	\$275	0.1	\$27.50	Atto - Bas	Posted clearing account transactions and updated the BAS, as requested by Restructuring. Saved BAS in drives and sent out confirmation.
Ada Li	10/01/2018	\$275	0.3	\$82.50	Atto - Bas	Preparing monthly BAS.
Ada Li	10/01/2018	\$375	0.5	\$187.50	Atto - Bas	Extracted banking history and started reconciling the bank account for January. Saved bank rec in drives.
Aida Vuicic	10/01/2018	\$275	0.1	\$27.50	Bank Reconciliation	Prepared BAS as requested. Saved BAS in drives and sent out confirmation.
Ada Li	9/02/2018	\$275	0.3	\$82.50	Atto - Bas	

Summary of work done
For the period 2 November 2016 to 27 May 2018

Staff member	Date	Rate	Hours	Cost (\$)	Milestone	Narration
Trading						
Tom Davis	29/11/2016	\$650	0.4	\$260.00	Trade On Management	Discussion with Nicholson RE regarding their marketing budget and commission. Call with Stacey and Belinda to cover access matters, appointment of an agent and mortgagee consent to residential leases.
Tom Davis	5/12/2016	\$650	0.2	\$130.00	Trade On Management	Drafting note to Minter Ellison regarding eviction of residential tenants based on feedback from mortgagees and real estate agent.
Aida Vucic	18/03/2017	\$325	0.7	\$227.50	Trade On Accounting	Attending to receipts and payments.
Tom Davis	19/03/2017	\$650	0.2	\$130.00	Trade On Management	Review and comment on draft letters from Minters regarding eviction of residential tenants.
Tom Davis	24/04/2017	\$650	0.2	\$130.00	Trade On Management	Meeting to go through agency submissions for retail unit and grease trap matters.
Tom Davis	31/01/2017	\$650	0.4	\$260.00	Trade On Management	Discussion regarding commencement of residential campaign, grease trap matters, appointment of agent for retail sale and residential valuations.
Aida Vucic	1/02/2017	\$325	1.1	\$357.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	2/02/2017	\$325	1.2	\$390.00	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	9/02/2017	\$325	0.9	\$292.50	Trade On Accounting	Attending to receipts and payments.
Tom Davis	20/02/2017	\$650	0.4	\$260.00	Trade On Management	Drafting email to building surveyor regarding assistance in certifying completion of retail shop works.
Tom Davis	20/02/2017	\$650	0.1	\$65.00	Trade On Management	Discussion with retail tenant regarding progress in signing off fit out works.
Aida Vucic	6/03/2017	\$325	0.7	\$227.50	Trade On Accounting	Attending to receipts and payments.
Tom Davis	7/03/2017	\$650	0.5	\$325.00	Trade On Management	Discussion and progression of issues associated with caveats, sale campaign, retail shop fit out and agent authorities.
Aida Vucic	7/03/2017	\$325	0.7	\$227.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	13/03/2017	\$325	0.6	\$195.00	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	14/03/2017	\$325	0.6	\$195.00	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	14/03/2017	\$325	0.6	\$195.00	Trade On Accounting	Reviewing GST amendment implications.
Aida Vucic	18/04/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	19/04/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	24/04/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Tom Davis	1/05/2017	\$650	0.1	\$65.00	Trade On Management	Review and approval of correspondence terminating retail management agreement with Teska Carson.
Aida Vucic	4/05/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	10/05/2017	\$325	0.8	\$260.00	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	11/05/2017	\$325	0.8	\$260.00	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	12/05/2017	\$325	0.5	\$162.50	Trade On Accounting	Entering clearing account transaction to include MinterEllison costs.
Aida Vucic	24/05/2017	\$325	0.7	\$227.50	Trade On Accounting	Preparing expense schedule for costs incurred relating to unit 109.
Aida Vucic	28/05/2017	\$325	0.6	\$195.00	Trade On Accounting	Preparing revising schedule of property expenses to income legal fees.
Aida Vucic	22/06/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Tom Davis	11/07/2017	\$650	0.3	\$195.00	Trade On Management	Amendments to email instruction to Minters regarding license agreement for equipment associated with the retail shop.
Aida Vucic	11/07/2017	\$325	0.3	\$97.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	18/07/2017	\$325	0.5	\$162.50	Trade On Accounting	Asset realisation 106.
Aida Vucic	18/07/2017	\$325	0.5	\$162.50	Trade On Accounting	Asset realisation 406.
Aida Vucic	18/07/2017	\$325	0.5	\$162.50	Trade On Accounting	Asset realisation 106.
Aida Vucic	19/07/2017	\$325	0.6	\$195.00	Trade On Accounting	Receiving rental income received from Gross Waddell.
Aida Vucic	21/07/2017	\$325	0.2	\$65.00	Trade On Accounting	Clearing account transaction for GST.
Aida Vucic	21/07/2017	\$325	0.2	\$65.00	Trade On Accounting	Clearing account transaction for GST.
Aida Vucic	21/07/2017	\$325	0.2	\$65.00	Trade On Accounting	Clearing account transaction for GST.
Aida Vucic	24/07/2017	\$325	0.5	\$162.50	Trade On Accounting	Receiving deposit funds for the settlement of lot 406.
Aida Vucic	28/07/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	1/08/2017	\$325	0.2	\$65.00	Trade On Accounting	attending to receipts and payments.
Aida Vucic	8/08/2017	\$325	0.5	\$162.50	Trade On Accounting	Recording clearing account transactions for legal fees.
Aida Vucic	21/08/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Tom Davis	23/08/2017	\$650	0.2	\$130.00	Trade On Management	Reviewing and amending email to Trust Company regarding license with OC for shop 1 equipment.
Tom Davis	28/08/2017	\$325	0.1	\$65.00	Trade On Management	Reviewing and amending email to Trust Company regarding license with OC for shop 1 equipment.
Aida Vucic	28/08/2017	\$325	0.3	\$97.50	Trade On Accounting	Attending to receipts and payments.
Tom Davis	29/08/2017	\$325	0.2	\$65.00	Trade On Accounting	Attending to receipts and payments.
Tom Davis	31/08/2017	\$650	0.6	\$390.00	Trade On Management	Drafting letter to body corporate regarding licence agreement over common area.
Tom Davis	1/09/2017	\$650	0.2	\$130.00	Trade On Management	Finalisation of letter to body corporate regarding licence agreement over common area.
Aida Vucic	7/09/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	13/09/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.
Aida Vucic	13/09/2017	\$325	0.5	\$162.50	Trade On Accounting	Attending to receipts and payments.

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane

NUMBER: 11917 of 2015

Applicant

**KORDAMENTHA PTY LTD (ACN 100 169
391) AS TRUSTEE FOR THE LM
MANAGED PERFORMANCE FUND**

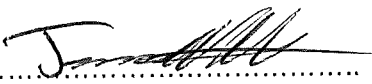
AND

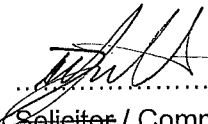
Respondent

**THE MEMBERS OF THE LM MANAGED
PERFORMANCE FUND**

CERTIFICATE OF EXHIBIT

Confidential Exhibit JV-14 to the affidavit of Jarrod Villani sworn 3 July 2018.


.....
Deponent


.....

~~Solicitor / Commissions for Declarations /~~
~~Justice of the Peace~~

CERTIFICATE OF EXHIBIT
Filed on Behalf of the Applicant

Form 47, Version 2
Uniform Civil Procedure Rules 1999
Rule 435

Name: Squire Patton Boggs
Address: Level 17, 88 Philip Street,
Sydney NSW 2000

Phone No: (02) 8248 7850
Fax No: (02) 8248 7899

- The Trustee has obtained copies of records pertaining to the WPIAS audit of the Fund for the years ended 30 June 2011 and 30 June 2012. Public examinations of three individuals involved in the WPIAS audit of the Fund are scheduled for February and March 2017.
- The Trustee's tax advisors have commenced discussions with the ATO regarding recovery of withholding tax paid to the ATO in the period September 2008 to December 2013.

2 Recovery action and litigation

2.1 Barly Wood and Lifestyle

Background of the matter

In August 2008, LM Investment Management Limited (LMIM) entered into an agreement with FMIF which involved the assignment of a number of loans from FMIF to LMIM. This transaction included the FMIF loans to Barly Wood Pty Ltd (Barly Wood) and The Lifestyle Investment Company Pty Ltd (Lifestyle). The Trustee claims that LMIM breached a number of duties owed to the MPF in the course of these transactions. The facts of each case are very similar and are detailed at a high level in our Update to Unitholders No. 15 which was released on 3 December 2015.

Strike-out application

On 27 April 2016, the Trustee received notice that a strike out application, had been filed by the second defendant (FMIF) in relation to these proceedings. This application was heard by the Court on 31 May 2016, by the Honourable Justice Applegarth.

The judgment was delivered on 19 August 2016. FMIF was unsuccessful in its strike out application against the Fund which means that the MPF has retained its right to proceed with these claims against FMIF and LMIM.

Settlement negotiations

We have been in negotiations with a number of parties regarding the settlement of these claims. These negotiations are confidential at this stage; however further information is contained in Section 4 of this report.

Litigation funding

Due to the expected significant costs of litigation and the ongoing demands on the cash reserves of the Fund, the Trustee entered into a litigation funding agreement for the Barly Wood and Lifestyle matters to support litigation efforts and ensure preservation of claims.

Unitholders should be advised that if the Trustee is successful in its claims for Barly Wood and Lifestyle, a portion of the return to MPF will be paid to IMF Bentham under the litigation funding agreement. Further, a portion of any commercially agreed settlement amount will also be paid to IMF Bentham under the litigation funding agreement.

2.2 AIIS

Background of the matter

In January 2005, the MPF entered into a loan agreement with Australian International Investment Services Pty Ltd (AIIS) where it took a first ranking security position. Subsequently, a deed of priority was entered into where the first ranking security was in effect transferred to FMIF. The Trustee alleges that LMIM breached a number of duties owed to the MPF in the course of these transactions.

- Mr Reginald Lance Williams
 - WPIAS Forensic & Consulting Pty Ltd
 - Williams Partners Independent Audit Specialists
- (the 'Producing Parties')

This application was heard on 21 October 2016. Orders for production and examination summonses were granted following confirmation from ASIC that it does not propose to intervene or object.

The Trustee has now received a number of documents from the Producing Parties and is preparing for examinations of Mr Williams, Ms Blank and Ms Dippenaar. Examinations are scheduled for 13 and 14 February 2017 and 6 March 2017.

Following conclusion of these public examinations, the Trustee will assess its options in relation to any further action against WPIAS or associated parties.

2.4 Lygon Street

Background of the matter

Upon appointment of the Trustee, MPF held a second ranking mortgage over the property 457-459 Lygon Street, Brunswick East, Victoria. At the time of the Trustee's appointment, preliminary earthworks were being undertaken.

Following further review, the Trustee determined that the best opportunity for a full recovery of monies loaned by the MPF (being approximately \$0.9 million) was to assist in ensuring that the development was funded through to completion. MPF's remaining funding obligations at 8 May 2013 were assumed by LMIM as Responsible Entity for the LM Australian Income Fund ('AIF') in exchange for a new deed of priority ('the Priority and Subordination Deed') being entered into and a release from any breach of trust claims in relation to the development. As a result of these negotiations, the development is now complete.

Recent developments

Despite having received advice from the borrower that the majority of lots were under contract earlier in the year, property settlements began to stagnate from June 2016 and the Trustee considered that in the absence of enforcement action being taken by one of the mortgagees, it would be unlikely that the remainder of the security properties would be sold in an acceptable timeframe.

Further, a winding up application was lodged against the borrower by the ATO earlier in the year. This application was heard on 20 September 2016 and an order was made that the borrower be wound up. At the time of the winding up order being made there were seven unsold lots, comprising 5 residential lots and 2 retail lots.

Prior to the winding up order being made, the Trustee was in discussions with the AIF regarding which party was best suited to take possession of the unsold security property. Under the terms of the Priority and Subordination Deed, MPF was prevented from enforcing its rights under its security without proper written consent of the AIF. On 29 September 2016, AIF provided consent to the MPF:

- accelerating the debt owed to it by the Borrower
- issuing notices of exercise of power of sale to the Borrower in respect of the Security Property
- marketing the security property for sale
- entering into and settling contracts for the sale of the security property.

Following this consent being provided, the Trustee issued necessary enforcement notices and entered into possession of six of the unsold lots on 2 November 2016.

4 Settlement negotiations

The mediation held on 12 July 2016 (as discussed in Section 3 above) has resulted in ongoing settlement negotiations which have expanded to potentially encompass all actions between a number of parties including: LMIM, FMIF, MPF, the directors of LMIM.

A draft (presently confidential) settlement agreement has been proposed. That draft settlement agreement is still being negotiated by numerous parties and their insurers.

These settlement negotiations impact the majority of current litigation between the parties, including:

- FMIF claim against the Fund
- Barly Wood and Lifestyle
- AIIIS

The settlement negotiations also impact most potential future litigation between the parties, including in respect to prepaid management fees.

The Trustee considers that a settlement is likely in the best interests of all parties, including the MPF, and is hopeful of a settlement being reached early in the new year.

5 Fund management

5.1 Unitholder details

As advised in our previous update to Unitholders, the Trustee had made the decision to continue the hold on changes to the investor database for the following reasons:

- The monthly cost would represent a minimum of approximately \$72,000 per year in additional costs to the Fund, and would likely be significantly higher.
- There is still a high degree of uncertainty regarding timeframe for conclusion of the winding up due to ongoing litigation. Once the investor database update process is commenced, it would need to run until finalisation of the winding up; resulting in the monthly cost being incurred until conclusion which could have a material impact on any potential return to Unitholders.
- Any return to Unitholders remains dependent on the outcome of litigation. The investor database update process will become redundant if there is no distribution made to Unitholders at the conclusion of the winding up.
- In the interests of preserving the remaining value of the Fund so that recovery actions may be pursued.

There has been no significant change to the above factors, and for this reason, the hold on changes to the investor database continues. The Trustee will continue to review this decision and before making any distribution from the Fund (subject to sufficient funds being held), will provide Unitholders with the opportunity to change certain details associated with their unit holdings. It is highly likely that once the Trustee is in a position to commence this process, that it will be facilitated through a third party registry service for efficiency.

5.2 Return of monies to Unitholders

In line with previous updates and comments above, the Trustee advises that the likelihood of a return to Unitholders is dependent on the outcome of recovery actions and litigation outlined above. In particular, Unitholders should be aware that the claim by the FMIF against the MPF puts at serious risk the potential of any return to MPF Unitholders. It is emphasised that a distribution, if one is to be made, will not be made until substantially all possible recovery actions and litigation is complete. Unitholders should be aware that if litigation is unsuccessful there is unlikely to be a return to Unitholders.

Appendix A - Detailed fee summaries

Fees by task area - hours

For the period 1 November 2015 to 14 August 2016

Task Area	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
Risk management (litigation and legal), investigations and administration	58.2	45.2	109.9	60.3	55	28.5	123.8	30.2	38.9	11.2
Assets	22.8	16.9	3.1	8.1	11.9	10.9	14.6	4.5	0.5	0.7
Investors	59.8	21.8	18.2	27.7	19.8	5.5	28.1	3.3	4.8	0.5
Investigations	4.8	2.1	4.4	2.7	19.6	15.3	2.4	12.2	1.7	2.2
Fund trading management and other	14.6	7.1	7.6	18.5	57.9	40.7	8	10.9	4.3	1.2
	160.2	93.1	143.2	117.3	164.2	100.9	176.9	61.1	50.2	15.8

Fees by task area - amount (\$)

For the period 1 November 2015 to 14 August 2016

Task Area	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
Risk management (litigation and legal), investigations and administration	25,235	22,387	51,517	29,718	24,603	14,913	53,656	15,230	21,696	6,168
Assets	8855	7692.5	1516	3756	5769	4869	7,188	2227.5	247.5	347
Investors	26,090	7,208	7,969	9,700	7,381	1,723	12,538	1,146	1,616	150
Investigations	1,335	595	1,530	790	5,705	4653	685	5,649	500	1,089
Fund trading management and other	5,763	2,765	2,822	7,093	25,917	19,679	3,049	4,857	1,290	360
	67,278	40,647	65,353	51,055	69,375	45,836	77,115	29,109	25,348	8,114

Fees by person

For the period 1 November 2015 to 14 August 2016

Name	Position	Hourly Rate (\$)	Month hours												Total hours	Total (\$)
			Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16				
Jarrold Villani	Partner	575	23.4	29.5	38.9	30.0	32.8	28.1	26.9	21.7	30.5	7.8	269.6	155,020		
Brendan Read	Director	550	4.5	0.0	0.0	3.5	0.0	0.0	14.0	0.0	0.0	0.0	22.0	12,100		
Stacey Clisby	Associate Director	Various	78.0	34.5	55.4	26.5	51.7	40.8	60.7	24.4	9.9	6.3	388.2	187,097		
Vishka Peiris	Executive Analyst	325	7.9	0.0	7.2	10.0	20.0	0.0	50.9	4.0	0.0	0.0	100.0	32,500		
Rebecca Clark	Senior Business Analyst	300	7.4	4.9	6.1	6.9	8.5	3.2	6.0	6.2	4.7	1.2	55.1	16,530		
Zachary Voll	Senior Business Analyst	Various	12.3	5.0	21.6	2.0	1.0	1.4	0.2	0.0	0.0	0.0	43.5	12,618		
Melissa Lourens	Senior Business Analyst	Various	10.1	16.0	7.5	14.3	35.6	23.6	8.8	3.5	3.9	0.5	123.8	36,488		
Other - professional staff	Various	Various	16.3	2.8	6.5	24.1	14.5	3.4	9.2	1.2	1.2	0.0	79.2	26,680		
Other - administration	Various	Various	0.3	0.4	0.0	0.0	0.1	0.4	0.2	0.1	0.0	0.0	1.5	195		
			160.2	93.1	143.2	117.3	164.2	100.9	176.9	61.1	50.2	15.8	1,082.9	479,227		

Appendix C - Detailed narrations

Task Area	Sub Category	Description
Risk Management (Litigation/Legal) & Administration	<i>Forensic & Investigations</i>	Forensic review and capture of file server data and email server data. Forensic input into various legal matters and discovery processes. Investigations for various legal matters.
	<i>Litigation/Legal</i>	Ongoing discussions with legal advisors with respect to, but not limited to: - obligations and processes to be undertaken to release security over certain property - enforcement options against non-performing loans - planned dealings of assets by first mortgagors and ability to secure value of such assets to the Fund - ongoing research of historic fund documentation in light of breach of trust claims. Detailed discussion internally and legal advisors regarding claims and required supporting documentation. - current and potential litigation, including: - Barly Wood and Lifestyle - AIIS - Bellpac FMIF Receiver's action Discussions with various parties regarding the potential claim against the Directors and Officers insurance policy Undertake detailed forensic analysis of certain loans for evidence preparation regarding breach of trust claims. Correspondence and meetings with the Australian Securities and Investments Commission (ASIC) regarding the conduct of the former trustee's directors, various breaches of trust and ongoing investigations. Correspondence with FMIF regarding breach of trust claims. Issue various instructions to the Fund's custodian regarding various legal matters. Attendance in Chambers and in Court for various matters where attendance required. Correspondence with various parties regarding Peregrine Beach settlement and Section 96 application. Correspondence and review of documentation regarding Bellpac defence and disclosure process. Investigations to support prepaid management fees statement of claim. Review of loan statements and supporting documentation to support AIIS statement of claim. Review of various documentation regarding Barly Wood and Lifestyle claims, detailed review of flow of funds. Ongoing correspondence with IMF Bentham regarding Barly Wood and Lifestyle claims. Investigations and correspondence with solicitors regarding potential auditor claim and access to audit files. Correspondence with solicitors and forensic team to enable review of potentially privileged documentation in ASIC's claim against Peter Drake. Detailed analysis of impact of litigation on the MPF's financial position. Review of various affidavit materials for ongoing litigation. Preparation for and attendance at Bellpac (FMIF Receivers' Action) mediation. Settlement negotiations with various parties regarding Bellpac claim and other claims between the parties.
	<i>Media</i>	Correspondence with media outlets as required.
	<i>Investor Information Management</i>	Ongoing update and maintenance of the Fund's dedicated website.



Task Area	Sub Category	Description
Trading		Ongoing correspondence with the ATO regarding lodgement requirements. Preparation and lodgement of Business Activity Statements for current periods.
	<i>Books and Records</i>	Books and records management and archiving.
	<i>Trade-on Management</i>	Review, approval and payment of invoices payable by the Fund Ongoing cash flow management. Correspondence with various creditors of the Fund. Ongoing calculation and accrual of loan balances due to the Fund.
	<i>Fund Accounting</i>	Maintenance of cash book for the Fund. Review of carrying value of loan assets and assessment of appropriate amount and timeframe for provisioning and write-offs.

2 Settlement negotiations

On 12 July 2016, a mediation was held to settle an action being pursued by the Receivers of LMIM as responsible entity of the FMIF against six current or former directors of LMIM, LMIM itself and the Trustee of the MPF. No settlement was reached at mediation, however since this date the parties have been negotiating amongst themselves outside of the Court process. These negotiations impact current and potential litigation between the parties, including:

- FMIF claim against the Fund (referred to above).
- MPF claim against LMIM and FMIF regarding loans to Barly Wood Pty Ltd and The Lifestyle Investment Company Pty Ltd.
- MPF claim against LMIM regarding a loan to Australian International Investment Services Pty Ltd.
- Potential claim by MPF in respect to management fees prepaid to LM Administration Pty Ltd ('LMA').

In order to minimise costs across the abovementioned funds, the negotiations on behalf of the FMIF, MPF and AIF are being managed by the Trustee of FMIF. The large number of parties involved in the negotiations and the complexities of any potential settlement have led to a protracted negotiation timeframe. The Trustee will continue to update Unitholders as the matter progresses.

At this stage, whilst settlement negotiations are ongoing, the above matters are on hold.

3 Recovery of withholding tax remitted to the ATO

3.1 Background

During the period July 2011 to March 2013, \$4.6 million was remitted to the ATO in respect to amounts withheld from unitholder distributions (both cash distributions and reinvestments). These remittances were made on the basis that unitholder distributions were a distribution of profits generated by the Fund. Based on investigations undertaken by the Trustee, proper assessment of carrying values of mortgage loans during the period should have resulted in additional provisions being raised which would have caused losses in the Fund for the period. As a result, unitholder distributions during this period should not be considered as distributions of profit and no withholding tax should have been payable to the ATO.

In order to progress this matter with the ATO, the Trustee prepared re-stated financial accounts for the year ended 30 June 2012 to reflect appropriate provisions and also prepared management accounts for the years ended 30 June 2013, 30 June 2014 and 30 June 2015. Tax returns were then lodged with the ATO for these periods.

3.2 Recent developments

Over the past nine months, the Trustee has been working with a tax advisor and with the ATO regarding the matter and to establish that no withholding tax should have been payable by the Fund over the period from June 2011. Further investigative and analytical work has been required by the Trustee over this period to support this claim. As a result of this work, the ATO has agreed to revise the Fund's business activity statements lodged in respect to the periods from July 2011 and has now refunded an amount of \$4.6 million to the Fund.

The Trustee will hold net funds received (less associated costs) in a high interest deposit account until such time as a distribution is made to unitholders.

3.3 Next steps

Based on advice from our tax advisors, the Trustee considers that there is potential for further recovery from the ATO in relation to withholding tax amounts remitted in periods prior to July 2011. We are currently working with our tax advisors in relation to this potential claim, documents have been submitted with the ATO and further information will be made available to Unitholders once those negotiations have advanced further.

to the Court of the need to adjourn the examinations. Examinations were re-listed by the Court for 15 and 16 May 2017 and 31 May 2017.

Following a review of the further produced documents, it again became apparent that certain information had not been provided which was required for the Trustee to make an assessment regarding potential recoveries from any action against WPIAS. Further documentation was requested from the Producing Parties and a further application was made for orders for production from a number of parties, for documentation relating to insurance policies held by WPIAS in the relevant period. The Court made the requested orders on 24 February 2017 and additional documents were produced in late-March 2017.

In the following months, the Trustee's legal advisors undertook a detailed review of the produced documents. Further investigations were also undertaken by the Trustee in relation to various matters relevant to the examinations and the potential claim against WPIAS in general. Whilst considerable progress was made with these investigations, the Trustee determined in early June, that additional time would be required to continue investigations before the conducting the examinations. As a result, a further adjournment to the examinations was requested.

5.3 Next steps

The Trustee has requested a deferral of the Examinations and the Courts have now confirmed that this hearing will occur in February 2018.

Given the cost of undertaking examinations, the Trustee must ensure that sufficient preparation has been undertaken to optimise the outcomes of the examinations. The Trustee and its legal advisors are also utilising disclosed information to commence preparations for a potential claim against WPIAS and to assess likely recoveries should the action be successful. The economic viability of this potential claim remains subject to ongoing consideration.

6 Fund management

6.1 Return of monies to Unitholders

Following receipt of the withholding tax refund from the ATO, the Trustee considers it likely that a distribution will be made to unitholders. Due to the expected cost of administering a distribution to unitholders, the Trustee intends on delaying such distribution until substantially all possible recovery actions and litigation is complete.

Prior to any distribution to unitholders, the Trustee intends to seek directions from the Court in respect to a number of matters regarding appropriate apportionment of distribution amount, distribution methodology and administration.

In previous updates, the Trustee has advised that the return to unitholders is likely to be less than five cents in the dollar. This estimate of return to unitholders remains unchanged.

6.2 Unitholder details

Since appointment of the Trustee on 12 April 2013, there has been a freeze on changes to the investor database. Due to a number of factors, including expected costs associated with managing and maintaining the database, the Trustee has made the decision to continue the freeze on changes to the investor database to date.

Due to the likelihood of a distribution being made to unitholders, the Trustee is currently assessing this decision and considering the most appropriate time to commence the unitholder register update process. It is highly likely that this process will be commenced in the next 6 months and unitholders will be contacted once the process has commenced.

We understand that many unitholders wish to change certain details associated with their unit holdings and appreciate your patience during this time.

Appendix A – Detailed fee summaries

Fees by task area – hours

For the period 15 August 2016 to 26 November 2017

Task Area	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Administration and risk management	12.7	28.1	13.4	26.2	6.7	27.5	27.6	30.7	14	24.1	15	11.3	44.4	25	18.5	7.8
Assets	1.8	14	6.8	7.9	0.9	6.3	8.3	71.7	15.9	16.7	25.4	10.4	20.5	1.5	0	6
Investors	3.2	13.3	9.9	18.5	25.6	9.8	6.9	16.7	14.9	15.5	49.9	31.6	10.4	22.9	30	14.2
Investigations	2.9	2.3	2	8	1.7	4	26.6	33.9	1.2	3.6	3.8	4.1	15	8.2	5.7	1.7
Fund trading management and other	3.2	3.9	5.9	3.8	3.5	10.7	29.4	4.9	2.3	10.1	5.7	3.5	8.7	9.3	7	1.2
	23.8	61.6	38	64.4	38.4	58.3	98.8	157.9	48.3	70	99.8	60.9	99	66.9	61.2	30.9

Fees by task area – amount (\$)

For the period 15 August 2016 to 26 November 2017

Task Area	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Administration and risk management	6,814.50	12,374.00	6,872.50	12,438.00	2,785.50	14,256.00	14,801.00	14,822.00	7,021.50	12,877.00	6,909.00	4,673.00	17,617.50	8,948.50	7,648.00	2,785.00
Assets	891.00	6,487.50	3,236.00	3,910.50	445.50	3,118.50	4,108.50	30,345.00	7,870.50	8,096.50	12,415.50	5,212.50	10,147.50	742.50	---	2,970.00
Investors	960.00	4,835.50	3,010.50	5,886.00	9,679.50	3,122.00	2,112.50	6,260.50	4,493.50	5,889.50	22,077.50	14,205.00	3,270.00	8,045.00	10,780.00	4,260.00
Investigations	1,219.50	865.00	719.00	2,445.00	577.50	1,254.00	8,755.00	10,336.00	374.00	1,130.00	1,249.00	1,301.50	6,162.50	3,310.00	1,817.50	517.50
Fund trading management and other	960.00	1,445.00	1,770.00	1,140.00	1,040.00	3,545.50	10,728.00	1,592.50	735.00	3,282.50	1,847.50	1,125.00	3,812.50	2,995.00	2,260.00	360.00
	10,845.00	26,007.00	15,608.00	25,819.50	14,528.00	25,296.00	40,505.00	63,356.00	20,494.50	31,275.50	44,498.50	26,517.00	41,010.00	24,041.00	22,505.50	10,892.50

Fees by person

Name	Position	Hourly rate	27 Aug 16	10 Sep 16	24 Sep 16	8 Oct 16	22 Oct 16	5 Nov 16	19 Nov 16	3 Dec 16	17 Dec 16	31 Dec 16
JARROD VILLANI	Partner	\$575	3.0	6.5	4.3	5.4	2.8	5.5	3.1	4.0	0.0	0.0
BRIAN WOOD	Partner	\$575	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0
STACEY CLISBY	Director	\$495	7.1	3.9	22.1	8.9	2.1	3.1	10.2	10.8	13.0	1.7
RICHARD BARTLETT	Associate Director	\$450	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VISHKA PEIRIS	Executive Analyst	\$325	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	3.5	0.0
REBECCA CLARK	Senior Business Analyst	\$300	3.4	2.3	1.7	2.1	4.9	1.3	2.7	0.4	2.1	0.0
MELISSA LOURENS	Senior Business Analyst	\$300	3.0	2.0	0.0	13.4	3.3	4.1	5.4	6.0	0.0	3.5
ZACHARY VOLL	Senior Business Analyst	\$300	0.0	0.0	2.3	1.2	0.0	0.0	0.0	0.0	0.0	0.0
AIDA VUCIC	Business Analyst	\$275	0.0	0.0	1.2	5.9	0.0	0.0	5.1	0.0	3.1	0.0
JULIEN CARTRON	Business Analyst	\$275	0.0	0.0	0.0	0.0	0.1	0.0	0.7	0.0	0.0	0.0
ADAM JOSE	Business Analyst	\$275	0.0	0.0	0.0	0.0	0.0	2.0	4.0	1.5	3.5	3.7
ANGELA PANUCCIO	Senior Client Services Admin	\$275	0.1	0.1	0.7	0.5	0.2	0.0	0.8	0.1	0.7	0.1
ADMINISTRATION	Various	\$130	0.0	0.0	0.0	1.3	0.1	1.0	0.0	0.0	0.0	0.0
Total professional fees (excluding GST)			16.6	14.8	32.7	38.7	13.5	17.0	32.0	26.0	25.9	9.0

Name	Position	Hourly rate	14 Jan 17	28 Jan 17	11 Feb 17	25 Feb 17	11 Mar 17	25 Mar 17	8 Apr 17	22 Apr 17	6 May 17	20 May 17	3 Jun 17
JARROD VILLANI	Partner	\$575	0.0	10.3	10.8	7.5	5.9	5.7	9.5	4.3	2.8	4.7	9.8
STACEY CLISBY	Director	\$550	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STACEY CLISBY	Director	\$495	1.3	16.0	12.4	15.3	28.6	34.8	21.7	5.2	9.0	17.7	11.1
DAVID JOHNSTONE	Associate Director	\$495	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DAVID JOHNSTONE	Associate Director	\$450	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VISHKA PEIRIS	Senior Executive Analyst	\$350	0.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
PATRICK QUIGLEY	Senior Executive Analyst	\$350	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MELISSA LOURENS	Executive Analyst	\$325	2.8	9.7	18.3	28.7	15.2	17.3	11.0	4.9	3.0	9.2	6.8
AIDA VUCIC	Senior Business Analyst	\$300	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.5	0.0	0.0
ADAM JOSE	Business Analyst	\$275	1.5	4.2	2.0	0.0	5.4	9.0	6.2	4.0	2.0	2.0	0.0
ADMINISTRATION	Client Accounting Administration	\$275	0.9	0.6	0.8	2.2	0.4	0.6	0.2	0.8	0.6	1.5	1.6
ADMINISTRATION	Various	\$130	0.0	0.0	0.0	0.0	9.8	3.0	5.3	0.5	0.1	0.0	0.0
Total professional fees (excluding GST)			6.5	43.7	44.3	53.7	65.7	70.4	53.9	19.7	18.0	35.1	29.7

Fee summary

		\$
Professional fees (excluding GST)		\$443,199.00
Disbursements		
Taxi	\$58.71	
Storage of B&R	\$1,198.93	
Searches	\$231.47	
Postage	\$1,307.12	
Total disbursements (excluding GST)		\$2,796.23
GST on professional fees and disbursements		\$44,599.52
Total professional fees and disbursements (including GST)		\$490,594.75

Task area	Sub category	Description
	Investor Information Management	• Ongoing update and maintenance of the Fund's dedicated website. • Uploading documents in relation to various court applications for service of notice on unitholders. • Preparation of update reports to investors.
	Engagement Planning	• Engagement planning and management meetings. • Ongoing review and update of task lists. • Ongoing maintenance of priority investigations and allocation of resources. • Ongoing management of cash flow forecasts and expense accruals.
	Other Administration	• Word processing and finalisation of formal correspondence.
Assets	Loans/Property	• Ongoing review and monitoring of current status with realisation of security property. • Liaising with various parties regarding releases of mortgage security. • Monitoring of sale and settlement of Lygon Street security property. • Correspondence with the borrower regarding timely repayment of Lygon Street facility and negotiations regarding applicable fees. • Correspondence with various parties regarding recovery action against guarantors of impaired loans. • Correspondence with Trustee of Peter Drake bankrupt estate. • Correspondence with Trustee of David Hawes bankrupt estate.
	Bank accounts	• Reconciliation of bank accounts and management of the Fund's cash flow. • Various correspondence with banks regarding account maintenance.
	Withholding tax recovery	• Correspondence with taxation advisers regarding withholding tax recovery. • Investigations and analysis to support withholding tax recovery. • Meetings and strategy discussions regarding withholding tax claims. • Detailed review of prior Fund tax records to identify withholding tax issues for potential secondary claim.
Investors/Creditors	Reports/Circulars	• Preparation, finalisation and distribution of update 17 to Unitholders. • Preparation, finalisation of update 18 to Unitholders.
	Investor Communication	• Continued communication support for Unitholders and investor support groups via email and telephone. • Various correspondence with investors regarding current litigation. • Mail out of correspondence for those investors where emails undeliverable. • Review of investor responses regarding various litigation for inclusion in affidavit material. • Consideration of correspondence from Unitholders regarding compensation schemes.
	Investor Information	• Ongoing refinement of internal model for Unitholder data. • Maintenance of Unitholder email distribution list. • Consideration of process for allowing update to investor register and discussions with internal technology team. • Correspondence with third party registry service regarding options for investor register.
	Advisor Communication	• Ongoing dealings and support to financial advisors regarding current progress of the winding up of the Fund.
Statutory Compliance	ASIC Correspondence	• Ongoing correspondence with ASIC and compliance with various requests.



PRIORITY AND SUBORDINATION DEED

between

**The Trust Company (PTAL) Limited ACN 008 412 913 as Custodian for the LM
Australian Income Fund ARSN 133 497 917
(Senior Lender)**

and

**The Trust Company (PTAL) Limited ACN 008 412 913 as Custodian for the LM
Managed Performance Fund
(Second Mortgagee and a Subordinated Lender)**

and

**Valeo Construction Pty Ltd ACN 139 755 801
(Third Mortgagee and a Subordinated Lender)**

and

**457-459 Lygon Street Pty Ltd ACN 140 546 372
(Mortgagor)**

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17	Inconsistent Obligations	13
18	Termination	13
19	Representations and Warranties	13
	19.2 Reliance on representations and warranties	14
20	Expenses, Indemnity	14
	20.1 Expenses	14
	20.2 Indemnity	14
21	Stamp Duties and GST	14
	21.1 Stamp duties	14
	21.2 GST	15
22	Waivers, Remedies Cumulative	15
23	Severability of Provisions	15
24	Survival of Obligations	15
25	Intentionally deleted	16
26	Assignment	16
	26.1 Assignment by Mortgagor and Subordinated Lender	16
	26.2 Assignment by Senior Lender	16
27	Acknowledgement by Mortgagor and Subordinated Lender	16
28	Notices	16
29	Governing Law and Jurisdiction	16
30	Counterparts	16
31	Consents and Opinion	17
32	The Trust Company (PTAL) Limited Limitation of Liability	17
33	LM-AIF's authority to act for Senior Lender	18
34	LM-MPF's authority to act for Second Mortgagee	18
	Schedule	20

Custody Agreement means the custody agreement between The Trust Company (PTAL) Limited ACN 008 412 913 and LM Investment Management Limited dated 4 February 1999.

Enforcing Party means a Lender or any receiver, receiver and manager, administrator, agent or attorney appointed under the relevant Security.

First Mortgagee means the Senior Lender.

First Security means each security described in Item 1 of the Schedule and any other present or future Security Interest, Guarantee or other document or agreement created or entered into as security by the Mortgagor in favour of the Senior Lender for the payment of any Senior Debt.

Fund means either the LM Australian Income Fund ARSN 133 497 917 or the LM Managed Performance Fund (as the case may be).

Government Agency means any government or any governmental, semi-governmental or judicial entity or authority. It also includes any self-regulatory organisation established under statute or any stock exchange.

Guarantee means any guarantee, suretyship, letter of comfort or any other obligation (whatever called and of whatever nature):

- (a) to provide funds (whether by the advance or payment of money, the purchase of or subscription for shares or other securities, the purchase of assets or services, or otherwise) for the payment or discharge of;
- (b) to indemnify any person against the consequences of default in the payment of; or
- (c) to be responsible for,

any indebtedness of any other person or the assumption of any responsibility or obligation in respect of the insolvency or the financial condition of any other person.

GST means any goods and services or similar tax, together with any related interest, penalties, fines or other charge.

Lender means the Senior Lender or a Subordinated Lender.

Liquidation includes receivership or other appointment of a controller, deregistration, compromise, deed of arrangement, amalgamation, administration, reconstruction, winding up, dissolution, assignment for the benefit of creditors, arrangement or compromise with creditors, bankruptcy or death.

Liquidator of the Mortgagor means any person who may be charged with the Liquidation of the Mortgagor (whether by contract, statute or otherwise). It includes a liquidator, administrator, receiver and receiver and manager.

LM- AIF means LM Investment Management Limited (In Liquidation) ACN 077 208 461 as responsible entity of the LM Australian Income Fund ARSN 133 497 917

LM-MPF means KordaMentha Pty Limited ACN 100 169 391 and Calibre Capital Limited ACN 108 318 985 as trustees for the LM Managed Performance Fund

Mortgaged Property means all assets of the Mortgagor subject to the First Security which are also subject to the Second Security and Third Security.

Related Entity has the meaning given to Related Body Corporate in the Corporations Act.

Satisfaction Date means the date stated in a notice served by the Senior Lender as the date on which it is satisfied that the Senior Debt has been fully and finally paid and repaid.

- (c) Where a word or phrase is defined, its other grammatical forms have a corresponding meaning.
- (d) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- (e) A reference to a clause, annexure or schedule is a reference to a clause of, or annexure or schedule to, this deed.
- (f) A reference to a party to this deed or another agreement or document includes the party's successors and permitted substitutes or assigns.
- (g) A reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.
- (h) A reference to writing includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form.
- (i) The meaning of terms is not limited by specific examples introduced by including, or for example, or similar expressions.
- (j) A reference to conduct includes an omission, statement or undertaking, whether or not in writing.
- (k) A reference to receipt or recovery includes receipt or recovery in money or other assets.
- (l) A reference to an asset includes any real or personal, present or future, tangible or intangible property or asset (including intellectual property) and any right, interest, revenue or benefit in, under or derived from the property or asset.
- (m) A reference to an amount for which a person is contingently liable includes an amount which that person may become actually or contingently liable to pay if a contingency occurs, whether or not that liability will actually arise.
- (n) A reference to reduced includes reduced to nil.
- (o) A right or obligation of any 2 or more persons together defined as a party to this deed is joint and several. This deed will be binding on each such person notwithstanding anything done, or not done, by any other of them, or by the Senior Lender in relation to any other of them except that each Subordinated Lender rights and obligations are several only.
- (p) All references to time are to Brisbane, Queensland time.
- (q) Nothing in this deed is to be interpreted against a party on the ground that the party put it forward.

1.3 Document or agreement

A reference to:

- (a) an agreement includes a Security Interest, Guarantee, undertaking, deed, agreement or legally enforceable arrangement whether or not in writing; and
- (b) a document includes an agreement (as so defined) in writing or a certificate, notice, instrument or document.

A reference to a specific agreement or document includes it as amended, novated, supplemented or replaced from time to time, except to the extent prohibited by this deed.

2.3 Competing proof

Except to the extent stated in a notice served under clause 4, until the Satisfaction Date a Subordinated Lender may only lodge a conditional or contingent proof or claim in connection with the Subordinated Debt in the Liquidation of the Mortgagor.

2.4 Distribution

Subject to clause 4, on any distribution of assets of the Mortgagor to creditors and/or shareholders generally, as a direct or indirect result of a Liquidation or any other total reorganisation of the Mortgagor, all Senior Debt shall first be paid in full before any payment is made on account of any Subordinated Debt. The Liquidator of the Mortgagor will distribute the assets of the Mortgagor accordingly.

2.5 No Security Interest

Nothing in this deed creates a Security Interest over any asset of a Subordinated Lender.

3 Overall Limit on Enforcement Action and Payment

3.1 Subordinated Lender

Subject to clause 4, without the prior written consent of the Senior Lender a Subordinated Lender shall not:

- (a) **(accept payment)** require or accept payment of any Subordinated Debt;
- (b) **(exercise of rights or powers)** take any step to enforce any Guarantee or Security Interest held by it in relation to any Subordinated Debt;
- (c) **(Liquidation)** take any step for the purpose of or towards:
 - (i) levying any execution or obtaining any judgement against the Mortgagor; or
 - (ii) the appointment of a Liquidator of the Mortgagor;
- (d) **(vote)** vote in any meeting or other decision making body in relation to, or in any way seek to control or influence, the Liquidation of the Mortgagor;
- (e) **(proof)** prove or lodge any proof of debt in the Liquidation of the Mortgagor except as permitted under clause 2.3;
- (f) **(set-off)** exercise any right of set-off, deduction or combination of accounts or similar right or procedure in relation to any Subordinated Debt; or
- (g) **(deposit)** accept any deposit from or otherwise incur any monetary obligation to the Mortgagor which may be the subject of any set-off, deduction or combination of accounts or similar right or procedure (whether or not compulsory),

until 5 Business Days after the Satisfaction Date.

3.2 Mortgagor

Without the prior written consent of the Senior Lender the Mortgagor shall not:

- (a) **(payment)** pay any Subordinated Debt;
- (b) **(set-off)** exercise any right of set-off, deduction or combination of accounts or similar right or procedure in relation to any Subordinated Debt; or

- (d) any conduct in relation to the enforcement or failure to enforce this deed, any Security or any other document; or
- (e) the giving of any discharge, amendment, variation, consent or waiver.

This clause does not apply to any waiver or consent granted directly to a Subordinated Lender by the Senior Lender.

7 Amendment of Subordinated Finance Documents

No Subordinated Finance Document may be amended, replaced or otherwise varied without the prior consent of the Senior Lender.

8 Assignments and Security Interests

A Subordinated Lender shall not:

- (a) assign or transfer; or
 - (b) create or allow to exist a Security Interest over,
- any of its interest or rights in or to the Subordinated Debt or the Second Security without the prior written consent of the Senior Lender.

9 Priority of Securities

9.1 Priority

- (a) The First Security ranks ahead of the Second Security and the Third Security.
- (b) All money received by the Senior Lender or a Subordinated Lender or any other Enforcing Party on enforcement of a Security shall be applied in the following order of priority after payment of the amounts referred to in clause 10:
 - (i) First, for the account of the Senior Lender in reduction of the money then actually or contingently secured by the First Security.
 - (ii) Second, for the account of the Second Mortgagee in reduction of the money then actually or contingently secured by the Second Security.
 - (iii) Third, for the account of the Third Mortgagee in reduction of the money then actually or contingently secured by the Third Security.

9.2 Continuing balance

Clause 9.1 applies to the balance secured from time to time by any Security despite any repayment, advance or provision of accommodation or other increase or decrease in the amount secured.

9.3 Contingent obligations

If the Senior Lender receives any amount under clause 9.1 in respect of an amount that is contingently owing or is payable to it after the time of receipt, the Senior Lender may retain any of that amount. If it does, it shall place the amount retained on short term interest bearing deposit until the relevant amount becomes actually due or ceases to be contingently owing or payable, and shall then:

- (a) pay to itself the amount that becomes actually due to it; and

11.3 Consent to action

- (a) **(Subordinated Lender not to enforce without consent)** A Subordinated Lender shall not:
- (i) declare the Subordinated Debt or any other money secured by the Second Security to be immediately due and payable; or
 - (ii) take any action to enforce its Security,
- without the prior written consent of the Senior Lender.
- (b) **(Rights of Subordinated Lender)** Subject to clauses 2 and 3, nothing in paragraph (a) prevents a Subordinated Lender from:
- (i) giving any notice under its Security;
 - (ii) exercising any rights afforded to unsecured creditors generally to recover that money; or
 - (iii) exercising or enforcing any power, right or remedy under any document other than its Security (other than declaring the Subordinated Debt to be immediately due and payable).

11.4 Marshalling

The Senior Lender is not obliged to marshal in favour of a Subordinated Lender any other right or security held by it in relation to the money secured by the First Security. It may enforce or not enforce that other right or security as it thinks fit in respect of whatever money it thinks fit in whatever order and manner it thinks fit. A Subordinated Lender will have no rights in respect of that other right or security.

11.5 Entitlement to documents of title and insurance policies

- (a) **(Entitlement to hold documents)** The Senior Lender shall be entitled to hold any document of title in respect of, or any other document (including insurance policies) included in, the Mortgaged Property. Each Subordinated Lender shall deliver all such documents that it has within its possession or control to the Senior Lender.
- (b) **(Enforcement)** The Senior Lender shall make any document mentioned in paragraph (a) available to a Subordinated Lender when required for the purpose of taking any enforcement action under the Second Security or the Third Security which is permitted by this deed. The Subordinated Lender shall return the relevant document to the Senior Lender promptly if it is no longer required for the relevant purpose or the Senior Lender requires it for any reason.
- (c) **(Registration)** If reasonably requested to do so by a Subordinated Lender, the Senior Lender shall make any document mentioned in paragraph (a) available to any appropriate registrar or similar person, and give any consents and orders that are necessary to effect that registration or other recording of the Second Security, the Third Security or the enforcement of the Second Security or Third Security.
- (d) **(Insurance proceeds)** The Senior Lender agrees to consult with the Second Lender to decide whether or not any money received under insurance policies in respect of the Mortgaged Property is to be applied in reinstatement or repair of the relevant Mortgaged Property. However, if no agreement is reached within 10 Business Days, The Senior Lender has the exclusive right to finally decide whether or not any money received under insurance policies in respect of the Mortgaged Property is to be applied in reinstatement or repair of the relevant Mortgaged Property.
- (e) **(Variation)** The Lenders may vary this clause by agreement between them.

- (b) it will ensure that no claim against or challenge of the validity of the First Security is made by any of its Enforcing Parties (whether in the name of the Mortgagor or otherwise).

16 Information

16.1 Notice of secured amounts

Each Lender may and, when required by the other, shall keep the other informed as to the amount of principal, interest and any other money owing under its Security and of any default under a Security.

16.2 Collateral Security

Each Lender shall promptly notify the other if it acquires any Collateral Security.

17 Inconsistent Obligations

If there is any inconsistency between any obligations of the Mortgagor to the Senior Lender and a Subordinated Lender relating to the Mortgaged Property and because of the inconsistency the Mortgagor is unable to comply with both of them, the obligation to the Senior Lender will prevail.

18 Termination

This deed will remain in effect until two of the Lenders has discharged its Security or until it is terminated by an agreement executed by the Lenders.

19 Representations and Warranties

Each Subordinated Lender makes the following representations and warranties.

- (a) **(Documents binding)** This deed is its valid and binding obligation enforceable in accordance with its terms, subject to any necessary stamping and registration.
- (b) **(Transactions permitted)** The execution and performance by it of this deed and each transaction contemplated under this deed did not and will not violate in any respect a provision of:
 - (i) a law or treaty or a judgement, ruling, order or decree of a Government Agency binding on it; or
 - (ii) any other document or agreement which is binding on it or its assets,
 and did not and will not:
 - (iii) create or impose a Security Interest on any of its assets; or
 - (iv) allow a person to accelerate or cancel an obligation with respect to finance debt, or constitute an event of default, cancellation event, prepayment event or similar event (whatever called) under an agreement relating to finance debt, whether immediately or after notice or lapse of time or both.
- (c)
- (d) **(Authorisations)** Each Authorisation which is required in relation to:

- (b) Those taxes include other taxes payable by return and taxes passed on to the Senior Lender by a bank or financial institution.
- (c) The Mortgagor shall indemnify the Senior Lender on demand against any liability resulting from delay or omission to pay those taxes except to the extent the liability results from failure by the Senior Lender to pay any tax after having been put in funds to do so by a Subordinated Lender or the Mortgagor.

21.2 GST

- (a) All payments to be made by a Subordinated Lender or the Mortgagor under or in connection with this deed have been calculated without regard to GST.
- (b) If all or part of any such payment is the consideration for a taxable supply for GST purposes then, when a Subordinated Lender or the Mortgagor makes the payment:
 - (i) it must pay to the Senior Lender an additional amount equal to that payment (or part) multiplied by the appropriate rate of GST (currently 10%); and
 - (ii) the Senior Lender will promptly provide to the Subordinated Lender or the Mortgagor a tax invoice complying with the relevant GST legislation.
- (c) Where under this deed a Subordinated Lender or the Mortgagor is required to reimburse or indemnify for an amount, the Subordinated Lender or the Mortgagor will pay the relevant amount (including any sum in respect of GST) less any GST input tax credit the Senior Lender determines that it is entitled to claim in respect of that amount.

22 Waivers, Remedies Cumulative

- 22.1 No failure to exercise or delay in exercising any right, power or remedy under this deed operates as a waiver. Nor does any single or partial exercise of any right, power or remedy preclude any other or further exercise of that or any other right, power or remedy.
- 22.2 The rights, powers and remedies provided to the Senior Lender in this deed are in addition to, and do not exclude or limit, any right, power or remedy provided by law.

23 Severability of Provisions

Any provision of this deed which is prohibited or unenforceable in any jurisdiction is ineffective as to that jurisdiction to the extent of the prohibition or unenforceability. That does not invalidate the remaining provisions of this deed nor affect the validity or enforceability of that provision in any other jurisdiction.

24 Survival of Obligations

- 24.1 **(Representations and warranties)** Each representation or warranty in this deed survives the execution and delivery of this deed and the provision of financial accommodation to the Mortgagor.
- 24.2 **(Indemnity)** Each indemnity, reimbursement or similar obligation in this deed:
 - (a) is a continuing, separate and independent obligation;
 - (b) is payable on demand; and
 - (c) survives termination or discharge of this deed and repayment of financial accommodation by the Mortgagor.

31 Consents and Opinion

Except where expressly stated the Senior Lender may give or withhold, or give conditionally, approvals and consents, may be satisfied or unsatisfied, may form opinions, and may exercise its rights, powers and remedies at its absolute discretion.

32 The Trust Company (PTAL) Limited Limitation of Liability

- 32.1 The Trust Company (PTAL) Limited ACN 008 412 913 (**Trust Company**) as First Mortgagee enters into this deed and the other parties to this deed acknowledge that they are aware that Trust Company enters into this deed only in its capacity as Custodian of the LM Australian Income Fund ARSN 133 497 917 pursuant to the Custody Agreement and in no other capacity and the other parties to this Agreement are aware of the limited scope of Trust Company's obligations and powers under the Custody Agreement.
- 32.2 Trust Company as Second Mortgagee enters into this deed and the other parties to this deed acknowledge that they are aware that Trust Company enters into this deed only in its capacity as Custodian of the LM Managed Performance Fund pursuant to the Custody Agreement and in no other capacity and the other parties to this Agreement are aware of the limited scope of Trust Company's obligations and powers under the Custody Agreement.
- 32.3 A liability arising under or in connection with this deed is limited to and can be enforced against Trust Company only to the extent to which it can be satisfied out of the property of the Fund out of which Trust Company is actually indemnified for the liability. This limitation of Trust Company's liability applies despite any other provision of this deed and extends to all liabilities and obligations of Trust Company in any way connected with any representation, warranty, conduct, omission, deed or transaction related to this deed.
- 32.4 The parties to this deed other than Trust Company may not sue Trust Company personally or seek the appointment of a liquidator, administrator, Receiver or similar person to Trust Company or prove in any liquidation, administration or arrangement of, or affecting, Trust Company.
- 32.5 The provisions of this clause 32 do not apply to any obligation or liability of Trust Company to the extent that it is not satisfied because under the Fund's Constitution, the Custody Agreement, or by operation of law there is a reduction in the extent of Trust Company's indemnification out of the assets of the Fund, as a result of Trust Company's fraud, negligence or wilful default.
- 32.6 Despite any other provision of this deed, if any obligation otherwise imposed upon Trust Company under this deed is, in Trust Company's opinion, inconsistent with, or beyond the scope of Trust Company's obligations or powers under the Custody Agreement, that obligation, to the extent of that inconsistency or to the extent that it is beyond the scope of Trust Company's obligations or powers under the Custody Agreement, must be performed by LM-AIF or LM-MPF in its capacity as the Responsible Entity of the Fund.
- 32.7 Any failure by Trust Company to perform an obligation which it determines is either inconsistent with or beyond its powers and obligations under the Custody Agreement will not amount to a breach of or a default under this deed. The Trust Company's determination as to whether an obligation otherwise imposed upon it under this deed is inconsistent with or beyond the scope of its obligations and powers under the Custody Agreement is final and binding on all parties.
- 32.8 The Trust Company is not obliged to do or refrain from doing anything under this deed (including incur any liability) unless Trust Company's liability is limited in the manner satisfactory to Trust Company in its absolute discretion.
- 32.9 No attorney, agent, Receiver or receiver and manager appointed in accordance with or otherwise has authority to act on behalf of Trust Company in a way which exposes Trust

Reference: RXC 3367475

- (a) all payments to be made by the Mortgagor or a Mortgagee under this deed may be made to LM-MPF on behalf of and for the account of the Second Mortgagee;
- (b) all demands made on behalf of the Second Mortgagee may be made by LM-MPF;
- (c) all documents, notices, consents or approvals to be given to the Mortgagor or the Third Mortgagee by the Second Mortgagee or by the Mortgagor or the Third Mortgagee to the Second Mortgagee under this deed may be given to or by LM-MPF;
- (d) all rights conferred upon the Second Mortgagee under this deed may be exercisable by LM-MPF;
- (e) all communications in relation to this deed or any transaction contemplated by this deed shall be directed by any other party to LM-MPF on behalf of the Second Mortgagee; and
- (f) a receipt issued by LM-MPF shall as against any other party constitute a good and valid discharge on behalf of the Second Mortgagee to any person dealing with such Mortgagee

Executed as a deed

Executed as a deed on behalf of **The Trust Company (PTAL) Limited ACN 008 412 913**
as Custodian for the LM Australian Income Fund ARSN 133 497 917

by its duly appointed attorney under power of

attorney number

dated who states
that he has no notice of revocation of such
appointment, in the presence of:

Signature of Witness

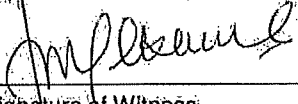
Signature of Attorney

Name of Witness

Name of Attorney

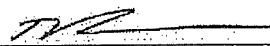
Executed as a deed on behalf of **The Trust Company (PTAL) Limited ACN 008 412 913**
as Custodian for the LM Managed Performance Fund by its duly appointed
attorney under power of attorney number

.....
dated 12 July 2010 who states
that he has no notice of revocation of such
appointment, in the presence of:



Signature of Witness
INGE KARTIKA

Name of Witness



Signature of Attorney
Trent Franklin
Manager Property and Infrastructure Custody Services

Name of Attorney



Our Ref: LRM:KH:182149/136

29 September 2016

KordaMentha
Level 14, 12 Creek Street
BRISBANE QLD 4000

ATTENTION: Jarrod Villani and Stacey Clisby

By Email: sclisby@kordamentha.com

Dear Mr Villani and Ms Clisby,

457-459 Lygon Street Pty Ltd – Enforcement of Securities

We act for John Park and GINETTE MULLER, being the Liquidators appointed to the Responsible Entity of the LM Australian Income Fund ("AIF") which, through the custodian The Trust Company (PTAL) Limited, holds a first registered mortgage over the remaining properties located at 457-459 Lygon Street Brunswick East, Victoria (the "Balance Stock") owned by 457-459 Lygon Street Pty Ltd (the "Borrower").

We understand that KordaMentha are the Trustees of the LM Managed Performance Fund ("MPF") which, through the same custodian, holds a second registered mortgage over the same Balance Stock.

AIF and MPF (together with the third registered mortgagee on the Balance Stock, Valeo Construction Pty Ltd) entered into a Priority and Subordination Deed dated 12 September 2013 (the "Deed") which governs the priorities between each of their respective securities, their respective enforcement rights and distribution entitlements.

The Borrower is in default under the terms of AIF's loan and security documentation, and we understand that the Borrower is also in default under MPF's loan and security documentation.

Under clause 3.1(b) of the Deed, MPF is prevented from enforcing its rights under its security without the prior written consent of AIF.

We have been instructed to advise that, pursuant to clause 11.3(a) of the Deed, AIF consents to MPF:-

- (a) accelerating the debt owed to it by the Borrower;
- (b) issuing notices of exercise of power of sale to the Borrower in respect of the Balance Stock,
- (c) marketing the Balance Stock for sale; and
- (d) entering into and settling contracts for the sale of the Balance Stock.

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Mark Lacy
B.Com LL.B - Owner

Joe Welch
LL.B - Owner

Simon Chan
LL.B - Owner

Dan Marino
B.Bus (Accty) LL.B LL.M - Owner

- (iv) manage the completion of all sale contracts, including the distribution of funds as between AIF and MPF;
- (v) provide periodic updates (and upon demand) to AIF as to the progress of the marketing and sale(s) of the Balance Stock, and any other key milestones in that regard;
- (vi) deal with (where required) any current owners or tenants of other lots within the development (other the Balance Stock);
- (j) In respect of sales of the Balance Stock, MPF:-
 - (i) will be entitled to retain a maximum amount of \$10,000.00 (excluding GST) from the sale proceeds of each sale, which is to be wholly applied towards the professional and administrative costs of the Liquidator of MPF (i.e., it must not be applied, in whole or in part, to the pay-down of MPF's debt); and
 - (ii) must immediately distribute the balance of the net sale proceeds to AIF (or as AIF directs), until AIF has been repaid in full; and
- (k) Any disbursements properly incurred by MPF as a direct result of the sale of the Balance Stock may be reimbursed to MPF from the net sale proceeds.

Please note that the consent provided by AIF hereunder does not in any way affect the priorities set out in the Deed or entitle MPF to receive any repayment towards the pay-down of its debt until AIF has been repaid in full;

Please do not hesitate to contact our office with any queries or if you wish to discuss.

Yours faithfully
HICKEY LAWYERS

Liam McLindin
Senior Associate

Direct Email: mclindinl@hickeylawyers.com.au
Direct Line: 07 5556 7495
Direct Fax: 07 5574 1130

Deed of appointment of agent

457-459 Lygon Street Pty Ltd ACN 140 546 372 (in liquidation)

Details	3
Agreed terms	4
1. Defined terms & interpretation	4
1.1 Defined terms	4
1.2 Interpretation rules	4
2. Appointment	5
2.1 Appointment of agents	5
2.2 Purpose of appointment	5
3. Agents' authority	5
4. Agent's agreement	5
5. Undertakings by the Agent	5
6. Agents to account to the Trust Company	5
7. Termination	5
8. Reimbursement and remuneration	5
8.1 Reimbursement and remuneration	5
8.2 Drawing	6
9. Notices	6
9.1 Notices in writing	6
10. Counterparts	6
11. Governing law and jurisdiction	6
Signing page	7

Agreed terms

1. Defined terms & interpretation

1.1 Defined terms

In this document:

Appointment Date means the date of this deed, being the date and time that the last party to this deed executes this deed.

Business Day means a day on which banks (as defined in the *Banking Act 1959* (Cth)) are open for general banking business in Queensland, excluding Saturdays and Sundays.

Mortgagor means 457-459 Lygon Street Pty Ltd ACN 140 546 372 (In Liquidation).

Mortgaged Property means the property described in the Security Interest, with the exception of Volume 11601, Folio 097 being Shop 2, 457-459 Lygon Street, Brunswick East, Victoria.

Security Interest means registered mortgage no. AJ787698L (Victoria).

1.2 Interpretation rules

In this document, including the recitals, unless contrary to or inconsistent with the context:

- (a) words importing:
 - (i) the singular include the plural and vice versa; and
 - (ii) a gender includes every other gender;
- (b) a reference to a party or person includes a reference to that party or person, its successors, substitutes (including, but not limited to, a party or person taking by novation), executors, administrators and assigns;
- (c) a reference to any thing or matter is a reference to the whole and any part of it;
- (d) the word "person" includes a corporation and vice versa;
- (e) a reference to a group of persons or parties is a reference to any 2 or more of them jointly and to each of them individually;
- (f) a covenant, representation or warranty in favour of 2 or more persons is for the benefit of them jointly and severally;
- (g) a covenant, representation or warranty on the part of 2 or more persons binds them jointly and severally;
- (h) a reference to this document or other document includes any variation, novation or replacement of or supplement to any of them from time to time;
- (i) a reference to a clause means a reference to a clause of this document;
- (j) where any clause contains sub-clauses, paragraphs or sub-paragraphs, each sub-clause, paragraph and sub-paragraph however called will be read and construed separately and independently of each other;
- (k) a reference to a document includes any deed in writing, certificate, notice or other instruction of any kind;
- (l) "writing" and related expressions includes all means of reproducing words in a tangible and permanently visible form; and
- (m) headings are inserted for guidance only and do not affect the interpretation of this document.

- (b) remuneration for its services under this appointment at the rates set from time to time for work of that nature by the firm KordaMentha for the time spent in the provision of those services by the Agent or by any partner or employee of the Agent; and
 - (c) reimbursement of any GST that is properly incurred by the Agent under or in connection with this appointment (net of any input tax credits to which they may be entitled),
- but the Agent will not be entitled to remuneration or reimbursement greater than that provided in the Mortgage or at law.

8.2 Drawing

Notwithstanding clause 6 of this deed, the Agent is entitled to draw from the Mortgaged Property, or proceeds of sale of the Mortgaged Property, any remuneration or reimbursement to which it is entitled under this clause.

9. Notices

9.1 Notices in writing

A notice or other communication given under this deed must be in writing signed by the party sending it and delivered:

- (a) personally;
- (b) sent by prepaid post to the recipient's address shown in this deed; or
- (c) faxed to the address or fax number as last notified in writing by the intended recipient to the sender,

and is deemed duly delivered, in the case of post, two days after posting and in the case of a fax immediately upon successful transmission.

10. Counterparts

This deed may be executed in any number of counterparts each of which when executed shall be deemed to be an original, and those counterparts shall together constitute one and the same instrument.

11. Governing law and jurisdiction

The law of this deed is the law of Queensland and the parties irrevocably and unconditionally submit to the non-exclusive jurisdiction of the Supreme Court of Queensland and all avenues of appeal from decisions of that court.