

NOTICE TO MEMBERS

TO: The Members of the LM First Mortgage Income Fund ARSN 089 343 288 (Receivers and Managers Appointed)(Receiver Appointed)

John Richard Park and Ginette Dawn Muller are the liquidators of LM Investment Management Limited (in liquidation) (receivers appointed) ("LMIM"), which remains the responsible entity of the LM First Mortgage Income Fund ("FMIF").

TAKE NOTICE that:-

John Richard Park has filed an affidavit in support of the application filed in the Supreme Court of Queensland for the determination and fixing of the remuneration of the liquidators of LM Investment Management Limited (in liquidation) (receivers appointed) ("LMIM") for the period from 1 August 2013 to 30 September 2015.

A copy of the affidavit of John Richard Park is available for download at www.lminvestmentadministration.com.

The members of the FMIF are not respondents to the application but any member is entitled to be heard in the application if they wish. Any member who wishes to appear and to make submissions at the hearing of the application must file a Notice of Appearance in Form 4 to the Rules for Proceedings under the Corporations Act 2001, which are in Chapter 23 of the Uniform Civil Procedure Rules 1999; and serve a copy of that notice on Russells, the solicitors for John Richard Park and Ginette Dawn Muller, at their office at Level 18, 300 Queen Street, Brisbane, Q. 4000. Tel +61 7 3004 8888 Fax +61 1 3004 8899 email: Mail@RussellsLaw.com.au.

This notice is given pursuant to an order of the Supreme Court of Queensland made on 17 December 2015. A copy of the order may be seen on the website www.lminvestmentadministration.com.

Dated: 1 February 2016