

**TO THE MEMBERS OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288
(RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED) (“FMIF”)**

TAKE NOTICE that David Whyte, as the person appointed pursuant to section 601NF of the *Corporations Act 2001* (Cth) to take responsibility for ensuring that the FMIF is wound up in accordance with its constitution and as receiver of the property of the FMIF (Mr Whyte), has applied to the Supreme Court of Queensland:-

1. for authority to make an interim distribution from the property of the FMIF of up to \$40 million among the members of the FMIF;
2. to determine the proper entitlements of members holding “Class C” Units in the FMIF, having invested in one of the “Non-Australian Dollar Currency Hedged Fixed Term Investment Options”.

The Class C Unitholders invested in the FMIF in foreign currencies and are recorded in the “Investor Master Register” (the **Register**) as holding units in the “Investment Currency” listed in the Register. In order to pay those unitholders their proper entitlements in the interim distribution, and in subsequent distributions in the winding up of the FMIF, it is necessary to determine the foreign exchange spot rate at which to convert their units into Australian Dollars. The different possible rates are as follows:

- (a) the rate as at the time of the interim distribution; or
- (b) in the alternative, the rate as at the date of the commencement of the winding up of the FMIF, namely 8 August 2013; or
- (c) in the further alternative, the rate as at the date or dates of that member’s investment or investments, renewal of investment or investments and/or re-investment or re-investments immediately prior to commencement of the winding up of the FMIF, as applicable.

On 7 February 2019, the Supreme Court of Queensland ordered that service of the application may be made by giving the members of the FMIF this notice in accordance with the requirements of the order.

The court also ordered that service of other documents may be made by causing them to be posted to the website.

This application is set down to be heard by the Supreme Court of Queensland at Brisbane on 13 March 2019 at 10 am.

Copies of the court documents in respect of the application will be available on the website www.lmfimif.com. Court documents will be made available progressively, as and when they are filed with the Court.

Any member who reasonably requires a hard copy of the application and supporting material should call BDO on +61 7 3237 5999.

Dated: 14 February 2019

David Whyte

Court Appointed Receiver