

30 September 2016

**TO WHOM IT MAY CONCERN**

**LM FIRST MORTGAGE INCOME FUND (RECEIVERS AND MANAGERS APPOINTED) (RECEIVER APPOINTED) ARSN 089 343 288 ('the Fund' or 'FMIF')**

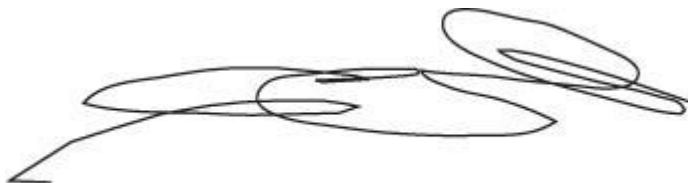
I refer to my appointment as the Receiver of the Fund's assets and the person responsible for ensuring the winding up of the Fund in accordance with the terms of its constitution by Order of the Supreme Court of Queensland on 8 August 2013.

I provide an update on the estimated unit price of the fund as at 30 June 2016, calculated as follows:

	\$
Total Value of Fund Assets as at 30 June 2016 (net of land tax and rates)	80,717,517
Less Creditors and Other Payables	10,476,395
<b>Total Net Value of Fund Assets</b>	<b>70,241,122</b>
<b>Total Number of Units</b>	<b>478,100,386</b>
<b>Unit Price</b>	<b>15 cents</b>

Should you have any queries in respect of the above, please contact Dermot O'Brien of my office on (07) 3237 5864.

Yours faithfully,



David Whyte  
Receiver