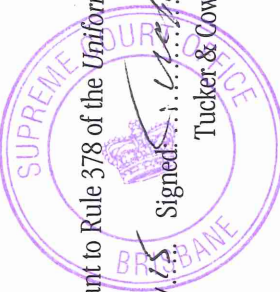


Amended pursuant to Rule 378 of the Uniform Civil Procedure Rules 1999



Signed: *[Signature]*  
Tucker & Cowen  
Dated: 3.16.15

**SUPREME COURT OF QUEENSLAND**

**REGISTRY:** Brisbane  
**NUMBER:** 3383 of 2013

**Applicants:** RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE

AND

**First Respondent:** LM INVESTMENT MANAGEMENT LIMITED  
(IN LIQUIDATION) ACN 077 208 461 IN ITS CAPACITY  
AS RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND

AND

**Second Respondent:** THE MEMBERS OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288

AND

**Third Respondent:** ROGER SHOTTON

AND

**Intervener:** AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION

**AMENDED APPLICATION**

TAKE NOTICE that Mr David Whyte, the person appointed:

- (a) pursuant to section 601NF(1) of the *Corporations Act* 2001 (Cth) ("**the Act**") to take responsibility for ensuring that the LM First Mortgage Income Fund ARSN 089 343 288 ("**FMIF**") is wound up in accordance with its constitution; and
- (b) pursuant to clause 2.1, 2.2 and 3 of the Deeds of Appointment signed 24 September 2014, together with Mr Andrew Fielding, as agent of The Trust

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<b>APPLICATION:</b> Form 9 r.32  Filed on behalf of the Applicant, Mr David Whyte	<b>TUCKER &amp; COWEN</b> Solicitors Level 15 15 Adelaide Street Brisbane, Qld, 4000. Tele: (07) 300 300 00 Fax: (07) 300 300 33
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Company (PTAL) Ltd, in lieu of LM Investment Management Ltd (receivers and managers appointed)(in liquidation)(**LMIM**), in respect of the securities it holds from the following companies:

- (i) Cameo Estates Lifestyle Villages (Launceston) Pty Ltd (Receivers and Managers Appointed) (Controllers Appointed) ACN 098 955 296;
- (ii) Bridgewater Lake Estate Pty Limited (In Liquidation) (Controllers Appointed) ACN 086 203 7867;
- (iii) OVST Pty Ltd (In Liquidation) (Controllers Appointed) ACN 103 216 771;
- (iv) Redland Bay Leisure Life Pty Ltd (In Liquidation) (Controllers Appointed) ACN 109 932 916;
- (v) Redland Bay Leisure Life Development Pty Ltd (In Liquidation) (Controllers Appointed) ACN 112 002 383;
- (vi) Pinevale Villas Morayfield Pty Ltd (In Liquidation) (Controllers Appointed) ACN 116 192 780.

is applying to the Court for the following orders:-

1. That the remuneration of David Whyte, as the person responsible for ensuring that the FMIF is wound up in accordance with its constitution, for the period 1 October 2014 to 30 April 2015, be fixed in the amount of \$1,761,911.25 (inclusive of GST) pursuant to paragraph 3(c) of the Orders of Justice Dalton on 21 August 2013.
2. That the remuneration of David Whyte and Andrew Fielding, as the persons appointed as agents of The Trust Company (PTAL) Ltd, in lieu of LMIM, in respect of the securities held by the companies named at paragraph (b)(i) to (vi) of this application, for the period 1 October 2014 to 30 April 2015, be approved in the amount of \$442,214.30 (inclusive of GST).
3. That David Whyte's costs of and incidental to this application, and the costs reserved by the Orders of this Honourable Court on 5 May 2014, 26 May 2014 and 1 June 2015, be costs in the winding up of the FMIF, to be paid out of the assets of the FMIF.

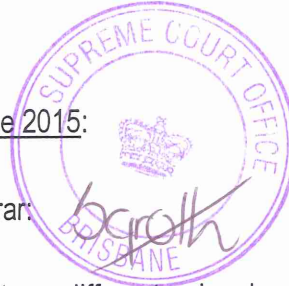
4. Such further or other order as the Court sees fit.

This application will be heard by the Court at Brisbane

on: 23 June 2015 at 10 am.

Filed in the Brisbane Registry on ~~29 May 2015~~ 3 June 2015:

Registrar:



If you wish to oppose this application or to argue that any different order should be made, you must appear before the Court in person or by your lawyer and you shall be heard. If you do not appear at the hearing the orders sought may be made without further notice to you.

On the hearing of the application the applicant intends to rely on the following affidavit:

1. Affidavit of David Whyte sworn 28<sup>th</sup> day of May 2015.

THE APPLICANT ESTIMATES THE HEARING SHOULD BE ALLOCATED 1 HOUR

Signed:

A handwritten signature in black ink, which appears to be "Tucker &amp; Cowen".

Tucker & Cowen

Description: Solicitors for the Applicant, Mr David Whyte

Dated: 3 June 2015

This application is to be served on:

The members of the LM First Mortgage Income Fund

LM Investment Management Limited (In Liquidation) as responsible entity of the LM First Mortgage Income Fund ARSN 089 343 288

C/- Russells

Level 24~~18~~, 300 Queen St

Brisbane QLD 4000

Australian Securities and Investments Commission

Level 20

240 Queen Street

Brisbane QLD 4000

Deutsche Bank AG  
C/- Clayton Utz  
333 Collins Street  
Melbourne VIC 3000  
Attention: Mr Peter Bowden

Mr Joseph David Hayes and Mr Anthony Norman Connelly  
C/- Clayton Utz  
333 Collins Street  
Melbourne VIC 3000  
Attention: Mr Peter Bowden

Trilogy Funds Management Limited as Responsible Entity of the LM Wholesale First  
Mortgage Income Fund  
Level 23  
10 Eagle Street  
Brisbane QLD 4000