

Duplicate

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**

**ORDER**

Before: Justice Douglas  
Date: 28 June 2016  
Initiating document: Application filed 8 June 2016

**THE ORDER OF THE COURT IS THAT:-**

1. In respect of service on the 48 members of the LM First Mortgage Income Fund ARSN 089 343 288 ("FMIF") identified at paragraphs 24 to 29 of the affidavit of Dermot O'Brien affirmed on 24 June 2016, the period of time specified in paragraph 3 of the Order of this Honourable Court made on 1 June 2015 ("Service Order") following the sending of Notice in accordance



**ORDER**  
Form 59 R.661

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Filed on behalf of the Applicant,  
Mr David Whyte

with paragraph 2 of the Service Order, after which service on the members of the FMIF is deemed to have been effected, be abridged, namely to the time elapsed after the Notice was sent to those members until the commencement of the hearing.

2. The remuneration of David Whyte, as the person responsible for ensuring the FMIF is wound up in accordance with its Constitution for the period 1 November 2015 to 30 April 2016 be fixed in the amount of \$1,405,155.40 (inclusive of GST).
3. The remuneration of David Whyte and Andrew Fielding, the persons appointed as agents of The Trust Company (PTAL) Ltd ACN 008 412 913, in lieu of LM Investment Management Ltd (receivers and managers appointed) (in liquidation) ACN 077 208 461, in respect of the securities held by:-
  - (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 086 203 787;
  - (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; and
  - (vi) Pinevale Villas Morayfield Pty Ltd (In Liquidation) (Controllers Appointed) ACN 116 192 780,

for the period 1 November 2015 to 30 April 2016, be fixed in the amount of \$36,510.65 (inclusive of GST).

4. That David Whyte's costs of and incidental to this application, be costs in the winding up of the FMIF, to be paid out of the assets of the FMIF.

Signed:

Deputy Registrar

