



Solicitor's Trust Opinion

Solicitor's Name

Title

First Name

Surname

Name of Firm

Work Number ()

Fax Number ()

Solicitor's Mailing Address and Contact

Billing Name

Address

Suburb

State Postcode Country (if not Australia)

Work Number ()

Fax Number ()

Trust (This must be the same as the Trust in section 1.4 of the Application Form.)

Name of Trustee(s)

Trust Name

Type of trust

Country in which trust was established

Opinion

I (the solicitor named in this form) am a solicitor holding a current Practising Certificate. I have examined the trust deed, consents, authorities or other documents (including deeds of variation, if any) (the Trust Documents) which establish and relate to the trust named in this form (the Trust).

Unless indicated otherwise, capitalised terms in this opinion have the meaning given in Part 1 (Definitions and Interpretation) of the terms and conditions in the Margin Loan Product Guide dated 1 January 2011 or later (Product Guide).

I have been informed that the trustee (named above) proposes to enter into a margin lending arrangement with the Lender, Sponsor and Nominee (the Margin Lending Arrangement) as constituted by the Agreement.

The Transaction involves, amongst other things, binding the trust fund, borrowing moneys, giving of guarantees and/or indemnities, the granting of Power of Attorney to the Lender, Nominee, Sponsor and any Lender's Representative and the granting of Security by way of the Offer of Mortgage.

In my Opinion

1. The Trust has been validly constituted and the Trust Documents have been correctly executed, dated and where necessary, stamped according to the stamp duty laws of the particular state or territory in which the Trust was settled or later varied and is subsisting at the date of this opinion.
2. The Trust Documents comprise all of the documents constituting the Trust.
3. The Trustee has been properly appointed as Trustee.
4. The terms of the Trust Documents empower and authorise the Trustee to:
 - a. enter into the Margin Lending Arrangement and bind the assets of the Trust;
 - b. do all the things contemplated by the Facility Documents; and
 - c. invest in Securities.

5. The terms of the Trust Documents do not restrict the right of the Trustee to be fully indemnified out of the assets of the Trust to satisfy any liability to the Lender, Sponsor and Nominee properly incurred by the Trustee as Trustee of the Trust arising out of the Margin Lending Arrangement.

6. *(For individual trustee. Cross out if not applicable)*

The terms of the Trust Documents enable the Trustee to enter into the Margin Lending Arrangement despite any conflict of interest and duty which may arise on the part of the Trustee when entering into the Margin Lending Arrangement.

(For company trustee. Cross out if not applicable)

The terms of the Trust Documents enable the Trustee to enter into the Margin Lending Arrangement despite any conflict of interest and duty which may arise on the part of the Trustee and/or its directors when entering into the Margin Lending Arrangement and the Trustee (if the original Trustee of the Trust) was incorporated before the date of the Trust Documents.

7. I have been informed by the Trustee that it is of the opinion that the transactions contemplated by the Agreement are for the benefit and in the best interests of the beneficiaries.
8. I have been informed that the Trustee has not, and will not be required to, forward a copy of the Trust Deed or any related documents to the Lender, and I have advised the Trustee that the application to enter the Margin Lending Arrangement must be dated and submitted to the Lender within 14 days of the date of this opinion.

Acknowledgement

I acknowledge that this opinion is to be relied upon by the Lender, Sponsor and Nominee in assessing whether to enter into the Margin Lending Arrangement and in entering into the Margin Lending Arrangement the Lender, Sponsor and Nominee will not make independent enquiries about matters that are of the subject of this opinion. I also acknowledge that this opinion will be relied upon by parties to which these entities may assign their interests in the Agreement.

Print full name

Signature

Date

 / /

Print full name

Signature

Date

 / /

Please complete and return to:

Leveraged Equities
GPO Box 5388, SYDNEY NSW 2001

Fax: 02 8282 8383

Page 3 of 3 Solicitor's Trust Opinion
S32396-LE
LE002 (06/11)

If you require any assistance, please contact our Client Service Team on 1300 307 807 or email info@leveraged.com.au