

**IN THE MATTER OF EQUITRUST LIMITED A.C.N. 061 383 944**

Applicant: **EQUITRUST LIMITED A.C.N. 061 383 944**

Respondents: **THE MEMBERS OF THE EQUITRUST INCOME FUND AND THE EQUITRUST PRIORITY CLASS INCOME FUND (As listed in Annexure A hereto)**

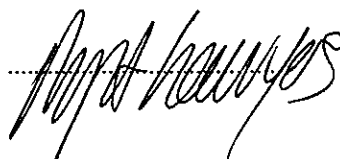
**A. DETAILS OF APPLICATION**

This application is made under sections 601FN, 601ND and 601NF of the Corporations Act.

On the facts stated in the supporting affidavit(s), the applicant claims:

1. The Equitrust Income Fund be wound up pursuant to section 601ND of the *Corporations Act (Cth) 2001*;
2. The Equitrust Priority Class Income Fund be wound up pursuant to section 601ND of the *Corporations Act (Cth) 2001*;
3. Pursuant to section 601FN of the *Corporations Act (Cth) 2001* Equitrust Limited be replaced as the Responsible Entity of the Equitrust Income Fund and the Equitrust Priority Class Income Fund ("**Funds**") by a temporary Responsible Entity, with that entity to wind-up the Funds and take steps to call a meeting of members to ratify its appointment; and
4. That a committee consisting of Mr Jeff McDermid, Mr Paul Vincent and Mr Nick Combis ("**Overseers**") be appointed pursuant to section 601NF of the *Corporations Act (Cth) 2011* to take responsibility for ensuring that the Funds are wound up in accordance with the constitution of the Applicant and that appropriate directions be made to effect that.
5. Directions under s.601NF(2) including:
  - a. Such decisions that the Overseers make in pursuance of these Orders are to be made by majority resolution.
  - b. The Overseers be indemnified out of the assets of the Funds in respect of any expenses or liabilities that they may incur in the pursuance of these Orders.
  - c. The Overseers be entitled to claim remuneration for their time spent in pursuance of these Orders at rates and amounts to be approved by the Court.
6. Such costs or other orders as the Court considers appropriate.

Date: 15 November 2011



NYST LAWYERS  
Solicitors for the Applicant

#### B. NOTICE TO RESPONDENTS(S)

TO: Each member of the Equitrust Income Fund and the Equitrust Priority Class Income Fund as set out in Annexure A hereto.

This application will be heard by the Court at Brisbane at 10:00am on Monday 21 November 2011

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. In addition you must before the day for hearing file a notice of appearance in this Registry. The notice should be in Form 4. You must serve a copy of it at the applicant's address for service shown in this application as soon as possible.

Note: Unless the Court otherwise orders, a respondent that is a corporation must be represented at a hearing by a legal practitioner. It may be represented at a hearing by a director of the corporation only if the Court grants leave.

#### C. APPLICATION FOR WINDING UP ON GROUND OF INSOLVENCY

(deleted as not applicable)

#### D. FILING

Date of Filing: 15 November 2011

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Registrar

This originating application is filed by Ashley Tiplady of Nyst Lawyers, for the applicant.

#### E. SERVICE

The applicant's address for service is:-

Name:	EQUITRUST LIMITED
Applicant's residential or business address:	65/67 Thomas Drive, Chevron Island Q 4217
Applicant's Solicitors name: and firm name:	ASHLEY TIPLADY NYST LAWYERS
Solicitor's business address:	16 Nerang Street, Southport Qld 4215 [PO Box 3517, Australia Fair Qld 4215]
Address for service:	16 Nerang Street, Southport Qld 4215
Telephone:	(07) 5509 2400

Fax: (07) 5571 0949  
E-mail address (if any): mailus@nystlawyers.com.au

It is intended to serve a copy of this originating application and supporting affidavits on each respondent listed below, by the means set out in the Order of Mullins J dated 15 November 2011:

Names and addresses of respondents as listed in annexure A hereto.

**Note:** An address for service includes telephone number, fax number, email address, and document exchange address where appropriate.