

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: BS 3383/2013

Applicant: **RAYMOND EDWARD BRUCE AND VICKI PATRICIA BRUCE**
AND
First Respondent: **LM INVESTMENT MANAGEMENT LIMITED (ADMINISTRATORS APPOINTED), 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**

CONSENT OF RECEIVER

We, Derrick Craig Vickers, Darryl Edward Kirk and Gregory Winfield Hall of 123 Eagle Street, Brisbane in the State of Queensland, official liquidators, consent to be appointed by the Court and to act as the receivers of the assets of the LM First Mortgage Income Fund ARSN 089 343 288 (FMIF).

We are not aware of any conflict of interest or duty that would make it improper for us to act as the receivers of the FMIF.

We are not aware of any relevant relationship mentioned in subsection 60(2) of the *Corporations Act 2001*.

The hourly rates currently charged in respect of work done by us as receivers, and by our partners and employees who may perform work in this receivership, are set out below or in the Schedule which is attached to this Consent. We acknowledge that our appointment by the Court does not constitute an express or implied approval by the Court of these hourly rates.


CONSENT OF RECEIVER
Filed on behalf of the Australian Securities
and Investments Commission
Form 8 v2 Rule 5.5

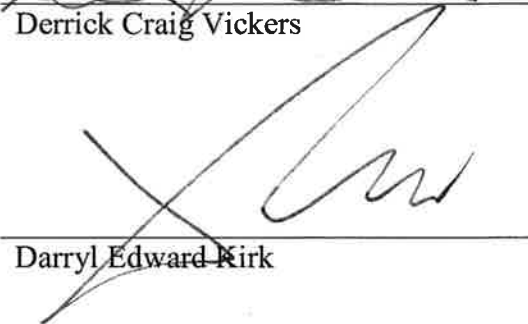
Australian Securities and Investments
Commission
Level 20, 240 Queen Street
BRISBANE, QLD, 4000
Phone No: (07) 3867 4700
Fax No: (07) 3867 4790
Ref: 13-40003

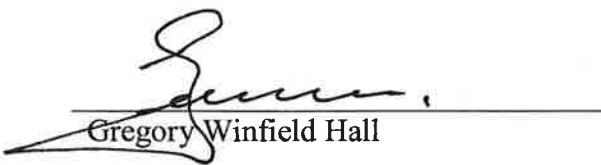
Note

The requirement to disclose hourly rates should not be taken to imply that remuneration on an hourly basis is the most desirable or appropriate arrangement in every case. The Corporations Act acknowledges that another method of calculating remuneration may be appropriate (see, for example, s 473 (2) and (3)).

Date: 6 MAY 2013


Derrick Craig Vickers


Darryl Edward Kirk


Gregory Winfield Hall

Schedule of Rates	
1 November 2012 to 31 October 2013	
Hourly Rate (excl. GST)	
Grade	Brisbane
Partner/Managing Director	\$510
Director	\$435
Associate Director/Senior Manager	\$395
Manager	\$360
Senior Consultant	\$265
Consultant	\$200
Administration/Support Staff	\$140