

APN Funds Management Limited ACN 080 674 479 AFSL 237500

Hardship Declaration

24 April 2008

Individual suffering from hardship is to complete in BLOCK letters and execute this Statutory Declaration

FUND (Tick the fund to which the attached withdrawal application relates)

- APN Property for Income Fund ARSN 090 467 208
 APN Property for Income Fund No 2 ARSN 113 296 110
 APN International Property for Income Fund ARSN 101 227 534

Investor number (if applicable):

INVESTOR TYPE

- Individual
 Joint individuals
 Company
 Trust / Super Fund

This declaration is to be completed by the individual suffering from hardship, regardless of whether the units in the fund are held jointly, by a trust or by a company (on trust for the individual suffering from hardship).

Section 1. Personal details (of individual suffering hardship)

Title	First name	Middle name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Surname	Date of Birth (DD/MM/YYYY)		
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>		
Address:			
<input type="text"/>			
Suburb	State	Postcode	Country
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Contact details

Home phone	Work number	Facsimile
(<input type="text"/>)	(<input type="text"/>)	(<input type="text"/>)
Mobile number	Email address	
(<input type="text"/>)	<input type="text"/>	
TFN or exemption code	Australian drivers licence (for Anti Money Laundering 'AML' verification)	
<input type="text"/>	<input type="text"/>	

Payment instructions | Please select one of the following payment options - third party payments are not permitted

1. Cheque (AUD) | Send the cheque to my postal address stated in Section 1
 2. Credited to my nominated bank account | Please enter your bank account details below

Name of financial institution	Account name
<input type="text"/>	<input type="text"/>
Branch number (BSB)	Account number
<input type="text"/>	<input type="text"/>

Section 2. Hardship criteria

Tick the relevant condition(s) that applies to you and provide the additional documentation associated with that particular condition.

Hardship Condition	Additional documentation to provide*	Sections to complete
<input type="checkbox"/> Severe financial hardship: To enable the investor to meet reasonable and immediate living expenses for themselves or their dependants.	<ul style="list-style-type: none"> ■ Copy of a Q230 form from Centrelink (or a Q251, if over 55 years of age) confirming you are currently receiving Commonwealth Government income support payments (such as Newstart) and have been receiving them for a continuous period of 26 weeks. Receiving Austudy or Youth Allowance (if you are studying full-time) does not meet this requirement. ■ Copies of bills which are due or copies of the last three months' bank statements showing regular bill payments for any expenses listed over \$5,000 (section 4) ■ Copies of most recent payslips or bank statement (section 5) 	3, 4, 5, 6 and 11
<input type="checkbox"/> Compassionate grounds: The amount requested is needed by the investor or their dependent to:		
<input type="checkbox"/> a. help pay for medical costs (and transport costs) required to treat a life-threatening illness or injury, to alleviate acute or chronic pain, or to alleviate an acute or chronic mental disturbance where two registered medical practitioners (at least one of whom must be a specialist) have provided certified statements confirming the medical condition to this effect;	<ul style="list-style-type: none"> ■ A medical certificate from two registered medical practitioners (at least one of whom must be a specialist) confirming the medical condition. 	3, 7 and 11
<input type="checkbox"/> b. fund specific renovations or modifications (to a residence or vehicle) that are necessary to accommodate special needs arising from a severe disability;	<ul style="list-style-type: none"> ■ Two quotes from qualified trades people for the required modifications. ■ Copy of letter/certificate from one doctor confirming: the severe disability; AND the need to have specific modifications done to the investor's home and/or motor vehicle. 	3, 8 and 11
<input type="checkbox"/> c. assist with funeral and other expenses related to the death of an investor or their dependent;	<ul style="list-style-type: none"> ■ Invoices for the funeral and/or other expenses. ■ A death certificate of the former investor or a former dependent of the investor. 	3, 9 and 11
<input type="checkbox"/> d. enable an investor to provide care for a person who is dying from a terminal illness, including home care;	<ul style="list-style-type: none"> ■ A certified statement from a registered medical practitioner confirming the patient is terminally ill and the level of care the person will require eg. fulltime, at home, respite. 	3, 10 and 11
<input type="checkbox"/> e. prevent an investor's mortgage lender from selling the member's principal place of residence; or	<ul style="list-style-type: none"> ■ A certified copy of the mortgage provider's foreclosure notice. 	3 and 11
<input type="checkbox"/> f. to meet expenses in other cases consistent with grounds mentioned in (a)-(e).	<ul style="list-style-type: none"> ■ Any relevant documentation to assist APN Funds Management Limited in assessing the hardship application. 	3 and 11
<input type="checkbox"/> Permanent incapacity: Where the investor has ceased gainful employment by reason of mental or physical ill-health and APN Funds Management is satisfied that the investor is unlikely ever again to engage in gainful employment of the type for which the investor is reasonably qualified by education, training or experience.	<ul style="list-style-type: none"> ■ A medical certificate by two registered medical practitioners (at least one of whom must be a specialist) which includes a description of the investor's condition, current treatment, prognosis that it is unlikely that the investor can ever be gainfully employed in a capacity for which the investor is reasonably qualified because of education, experience or training. 	3 and 11

*Please note if any of these documents are not received we will be unable to proceed with your request. In addition, APN FM may need to contact you for additional information before a final decision can be made. APN FM will not be liable for any delay in regard to these matters.

Section 3. General

Briefly explain the cause of your financial hardship and how the benefits would be used (attach additional pages if the space provided is insufficient).

List current value for all readily realisable assets:

Bank account balances	\$
Shares/bonds	\$
Managed funds	\$
Other investments	\$
Total	\$

What amount do you estimate would relieve your hardship? \$

Note: The maximum you may withdraw under the hardship application is the lesser of the specific amount required as a result of the hardship or \$20,000 plus 50% of the balance of your interest in the fund.

Section 4. Current expenses

List the main current monthly expenses (or estimates based on last year's expenses) in relation to you, your partner and your dependants:

House repayments/rent	\$
Personal loan repayments	\$
Credit card repayments	\$
Other loans	\$
Food and household items	\$
Phone	\$
Electricity	\$
Gas	\$
Clothing	\$
Car (including fuel, repairs, insurance etc)	\$
Public transport	\$
Municipal and water rates	\$
House insurance	\$
Education and fares	\$
Other (details)	\$
Total	\$

Provide copies of bills which are due or copies of the last three months' bank statements showing regular bill payments for any expenses listed over \$5,000 to support your claim.

Note: We may also request additional information to support your claim.

Section 5. Income

List your current total monthly income (Net of Tax):

Salary	self	\$
	spouse	\$
Centrelink payments		\$
Dividends/interest		\$
Fund distributions		\$
Mortgage and other managed fund distributions		\$
Other income		\$
Total		\$

Provide copies of relevant statements (eg payslips, bank statements etc) to support your claim.

Section 6. Dependant details

List details of your financial dependants (eg. spouse, children etc who are not financially independent):

Name	Address	Relationship	Age

Section 7. Medical expense details (compassionate claims only)

Briefly describe your medical condition and the required treatment.

What costs have you incurred in that last 12 months in relation to the illness (where relevant)? Please provide an estimate of costs over the next 12 months.

Provide details of health insurance and what (if any) of the above costs will be or have been covered by that insurance?

Section 8. Residence / Vehicle modification details (compassionate claims only)

Provide details of the modifications required to your principal place of residence or vehicle (including the expense) and why they are required?

Section 9. Funeral expense details (compassionate claims only)

Relationship to the deceased:

If the deceased was a member of the fund are you the executor of the estate? Yes No

Section 10. Care for terminally ill person (including home care) (compassionate claims only)

Briefly describe your medical condition and the required treatment.

Relationship to the patient:

Estimated cost of providing the required care for the next 12 months:

\$

Provide details of care being provided:

Section 11. STATUTORY DECLARATION

I declare that:

- a) the information provided in this declaration is true and complete.
- b) I am experiencing the hardship outlined in section 2, and I do not have access to any assets (apart from my home) that could reasonably be used or sold to pay for the expenses arising from the hardship and that (with the exception of borrowing) I have made every effort to find alternative sources of funds to meet my immediate needs.
- c) I have not previously made another hardship withdrawal application to APN Funds Management Ltd in respect of the fund for which this application is being made.
- d) I am aware and understand that I can only apply for a hardship withdrawal in respect of the fund for which this application is being made once the amount detailed in section 3 is necessary to relieve the immediate hardship outlined in this declaration.
- e) I will use the money (if redeemed from this investment) for the purpose for which it has been redeemed.
- f) I make this declaration under the Statutory Declaration Act 1959 (Cth) and am subject to the penalties provided in that Act for any false statements in this declaration.

Signature

X

Signature of witness (who must appear on statutory declaration signatory list - see page 6)

X

Name and address of witness:

DECLARED AT (Place)

BEFORE ME (Witness name)

ON (Date)

The unit holder in the fund is to post this declaration together with the appropriate fund withdrawal application to:

APN Funds Management Limited
PO Box 18011
Melbourne Collins Street East
Victoria 8003

Investor Services 1800 996 456
Advisor Services 1800 027 636
Email apnfm@apngroup.com.au
Website www.apnpg.com.au

Statutory declaration signatory list

A statutory declaration under the Statutory Declarations Act 1959 may be made before

(1) a person who is currently licensed or registered under a law to practise in one of the following occupations:

- Chiropractor
- Dentist
- Legal practitioner
- Medical practitioner
- Nurse
- Optometrist
- Patent attorney
- Pharmacist
- Physiotherapist
- Psychologist
- Trade marks attorney
- Veterinary surgeon

(2) a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described); or

(3) a person who is in the following list:

- Agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the Consular Fees Act 1955)
- Bailiff
- Bank officer with 5 or more continuous years of service
- Building society officer with 5 or more years of continuous service
- Chief executive officer of a Commonwealth court
- Clerk of a court
- Commissioner for Affidavits
- Commissioner for Declarations
- Credit union officer with 5 or more years of continuous service
- Employee of the Australian Trade Commission who is:
 - in a country or place outside Australia; and
 - authorised under paragraph 3(d) of the Consular Fees Act 1955; and
 - exercising his or her function in that place
- Employee of the Commonwealth who is:
 - in a country or place outside Australia; and
 - authorised under paragraph 3(c) of the Consular Fees Act 1955; and
 - exercising his or her function in that place
- Fellow of the National Tax Accountants' Association
- Finance company officer with 5 or more years of continuous service
- Holder of a statutory office not specified in another item in this list
- Judge of a court
- Justice of the Peace
- Magistrate
- Marriage celebrant registered under Subdivision C of Division 1 of Part IV of the Marriage Act 1961
- Master of a court
- Member of Chartered Secretaries Australia
- Member of Engineers Australia, other than at the grade of student
- Member of the Association of Taxation and Management Accountants
- Member of the Australasian Institute of Mining and Metallurgy
- Member of the Australian Defence Force who is:
 - an officer; or
 - a non-commissioned officer within the meaning of the Defence Force Discipline Act 1982 with 5 or more years of continuous service; or
 - a warrant officer within the meaning of that Act
- Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants or the National Institute of Accountants
 - Member of:
 - the Parliament of the Commonwealth; or
 - the Parliament of a State; or
 - a Territory legislature; or
 - a local government authority of a State or Territory
- Minister of religion registered under Subdivision A of Division 1 of Part IV of the Marriage Act 1961
- Notary public
- Permanent employee of the Australian Postal Corporation with 5 or more years of continuous service who is employed in an office supplying postal services to the public
- Permanent employee of:
 - the Commonwealth or a Commonwealth authority; or
 - a State or Territory or a State or Territory authority; or
 - a local government authority, with 5 or more years of continuous service who is not specified in another item in this list
- Person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made
- Police officer
- Registrar, or Deputy Registrar, of a court
- Senior Executive Service employee of:
 - the Commonwealth or a Commonwealth authority; or
 - a State or Territory or a State or Territory authority
- Sheriff
- Sheriff's officer
- Teacher employed on a full-time basis at a school or tertiary education institution