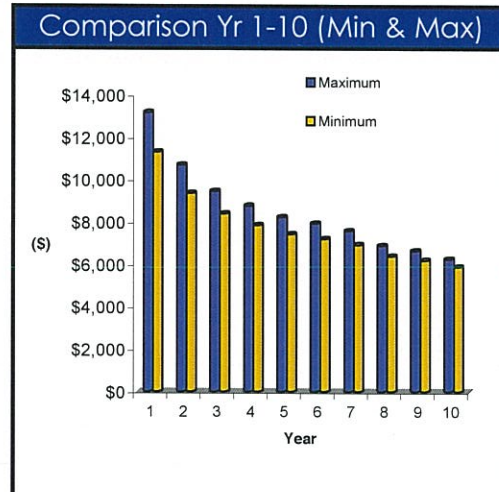
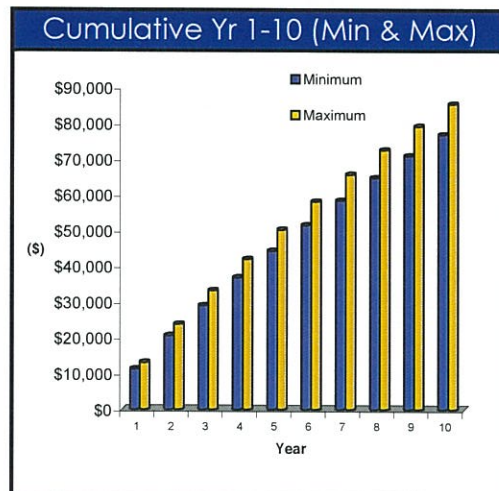


Estimate of Depreciation Claimable
Typical Apartment, Pine Trees Apartments
Marada Street, UPPER MOUNT GRAVATT, QLD 4122
Purchase Price
\$420,000

| Maximum | | | |
|--------------|-------------------|------------------|------------------|
| Year | Plant & Equipment | Division 43 | Total |
| 1 | 7,566 | 5,590 | 13,156 |
| 2 | 5,092 | 5,590 | 10,682 |
| 3 | 3,856 | 5,590 | 9,446 |
| 4 | 3,165 | 5,590 | 8,755 |
| 5 | 2,629 | 5,590 | 8,219 |
| 6 | 2,331 | 5,590 | 7,921 |
| 7 | 1,977 | 5,590 | 7,567 |
| 8 | 1,294 | 5,590 | 6,884 |
| 9 | 1,050 | 5,590 | 6,640 |
| 10 | 656 | 5,590 | 6,246 |
| 11 + | 1,090 | 167,712 | 168,802 |
| Total | \$30,706 | \$223,616 | \$254,322 |



| Minimum | | | |
|--------------|-------------------|------------------|------------------|
| Year | Plant & Equipment | Division 43 | Total |
| 1 | 5,921 | 5,371 | 11,292 |
| 2 | 3,985 | 5,371 | 9,356 |
| 3 | 3,018 | 5,371 | 8,389 |
| 4 | 2,477 | 5,371 | 7,848 |
| 5 | 2,057 | 5,371 | 7,428 |
| 6 | 1,824 | 5,371 | 7,195 |
| 7 | 1,547 | 5,371 | 6,918 |
| 8 | 1,013 | 5,371 | 6,384 |
| 9 | 822 | 5,371 | 6,193 |
| 10 | 513 | 5,371 | 5,884 |
| 11 + | 853 | 161,135 | 161,988 |
| Total | \$24,030 | \$214,846 | \$238,876 |



* assumes settlement on 1 July in any given year.

This is an estimate only and should not be applied or acted upon. Depreciation of plant is based on the Diminishing Value method of depreciation applying Low-Value Pooling. The Division 43 Write Off Allowance is calculated via the Prime Cost Method. This estimate is based upon legislation in force at the date of report production.

This Estimate Cannot Be Used For Taxation Purposes

To discuss the contents of this report please contact Bradley Beer at BMT Tax Depreciation on (07) 3221 9922