Portfolio Review

Statement of Additional Advice

September 30, 2008

for

Jack & Jill Smith

<Smith Family Super Fund>

Report prepared by

Richard Whan, BA, Grad Dip SIA, F Fin

Lighthouse Investment Services Pty Ltd

Authorised Representative of

Meritum Financial Group

AFS Licence No: 245569

October 15, 2008

Jack & Jill Smith
<Smith Family Super Fund>
123 Main Street
MANSFIELD VIC 3722

Dear Jack & Jill,

PORTFOLIO REVIEW

September 30, 2008

I take much pleasure in presenting your review:

PORTFOLIO VALUATIONS:		$
Current Value:	**September 30, 2008**	**$812,076.47**
Additions last 3 months:		$119,125.00
Remittances last 3 months:		$5,950.11
Value at last quarter:	June 30, 2008	$690,913.90
Value last year:	September 30, 2007	$999,756.05
Additions last 12 months:		$188,834.89
Remittances last 12 months:		$294,956.44

Total Portfolio Returns:	
3 months($)	$7,987.68
3 months(%)	1.2%
12 month($)	($81,558.03)
12 month(%)	-8.2%

Objectives

You would like to gradually increase the level of cash in your super fund's portfolio. For the time being we will retain half of your super fund's cash flow (new super contributions and earnings) as cash and use half to add to your investments.

Comments

The value of your super fund's portfolio has risen by 1.2% over the quarter and declined by 8.2% over the past 12 months. These are quite reasonable given the state over the markets over these periods.

You have agreed to participate in the MCC Contrarian share buy-back. The price at which the shares will be bought back is 70.9 cents and we expect to receive around $8,000 for about half your shares in the company.

During the quarter you made a $100,000 non-concessional contribution to your super fund and you currently have $160,000 in your cash account. I recommend making some small incremental investments whilst keeping a healthy cash balance to take advantage of future opportunities.

I recommend an initial investment in Regional Express - a profitable and debt-free regional airline with dwindling competition. I also recommend a small additional investment in Templeton Global Growth. The company had $1.12 of assets at 30 September based on a US 79 cent Australian dollar whilst its value will rise with any decline in the Australian dollar as it does not hedge its currency exposure. The company also has deferred tax assets of 6.5 cents a share which will ultimately have some value to shareholders.

I spoke with Jill on 15 October and she agreed to proceed with these recommendations. I have placed orders at $1.01 and 80 cents respectively.

Recommendations

BUY

Regional Express	$20,000 (at $1.10 or better)
Templeton Global Growth	$10,000 (at 80 cents or better)

Yours sincerely

Richard Whan, BA, Grad Dip SIA, F Fin
Authorised Representative
Meritum Financial Group Pty. Ltd.

Company Updates

Blackmores

Blackmores reported a growth in Australian sales of 4.6% and in international sales of 7% (in constant currency terms) for the 2008 financial year. Nevertheless the company was able to report a 14.5% increase in after-tax profit to $19.1 million ($1.17 a share) reflecting its sixth consecutive year of margin growth.

Blackmore's level of debt sits at 51% of shareholders' equity due to the costs of building its new headquarters, however the company's pre-tax earnings should still cover its interest expenses at least eleven times. We would hope and expect that this level of debt will be significantly reduced over coming years. The new headquarters is almost complete and the company anticipates moving in to it over the next quarter.

In late September Blackmores appointed Christine Holgate as the company's CEO after the departure at the end of August of Jennifer Tate, who had been with Blackmores since 1995 and CEO since 2003. Given that Ms Tate had tendered her resignation in February, this delay in appointing a new CEO must be seen as a failure in succession planning which is one of the key duties of the Board.

Flight Centre

Flight Centre exceeded its mid-June earnings guidance of $210 million pre-tax profit for the 2008 financial year by $3 million.

Excluding the contribution of the recently acquired Liberty business, Flight Centre reported a 13.2% increase in the value of its transactions to $10 billion and an 18.4% increase in revenue to $1.4 billion. The company achieved an after-tax profit of $143 million (around $1.47 a share).

At its full year results briefing the company stated that it was still in the process of integrating the Liberty business, which is expected to break even in the 2009 financial year and make a positive contribution to earnings in the 2010 financial year.

Whilst it is too early to take any guidance without a very large grain of salt, Flight Centre is currently forecasting pre-tax earnings growth in the vicinity of 10 to 15% in the 2009 financial year.

Fleetwood

Fleetwood continued to report excellent results for the 2008 financial year, with after-tax profit rising by 29% to $34.2 million (or around 66 cents a share).

These results have been very much driven by the Manufactured Accommodation division which provides temporary accommodation (principally of late to the resources sector). This division has seen revenue grow by 18% and earnings before interest and tax (EBIT) grow by a whopping 62%! The company expects strong demand in this division to continue through the 2009 financial year. Confirming this was a contract announced in early September to deliver 250 temporary accommodation units to Rio Tinto for $25 million to be delivered between November 2008 and April 2009. Based on existing margins this translates to pre-tax earnings in excess of $5 million.

The Recreational Vehicle division on the other hand saw revenue grow by just 3% and EBIT decline by 11%. This was partly due to the implementation of the new information system (which should provide some efficiencies going forward) as well as the continued labour shortage (particularly in the west).

Earnings from the Manufactured Accommodation division have exceeded earnings from the Recreational Vehicle division for the first time and account for 63% of the company's earnings.

Fleetwood's cash position remains very strong. Despite the continued payment of the two 20 cent fully franked special dividends each year, the company has still managed to reduce its debt by $4 million to $24 million.

Hunter Hall International

In November 2007 we made what we felt were some particularly conservative assumptions about Hunter Hall's business for the remainder of the 2008 financial year and suggested that the company would still report after-tax profit of $18 million in such a worst case scenario.

As things transpired our idea of the "worst case scenario" was in fact far from that. Since November last year equity markets have experienced their greatest downturn in over two decades. Nevertheless Hunter Hall International reported an after-tax profit for the 2008 financial year of $16.9 million (around 62 cents a share).

Over the year funds under management (FUM) declined by $313 million to $2.4 billion. This comprised negative investment performance of $413 million, distributions of $230 million and a $27 million on-market buy-back of shares in Hunter Hall Global Value partially offset by net funds inflow of $358 million. That Hunter Hall achieved a net inflow of funds in such a difficult environment is a significant achievement.

JB Hi Fi

JB Hi Fi continues to confound general assumptions that the retail sector is in a state of terminal decline by reporting yet another sensational year.

Compared to the 2007 financial year comparable store sales rose by 15.3%, total sales by 43% (to $1.83 billion) and after tax profit by 61% (to $65 million or 60 cents a share).

JB Hi-Fi has continued to improve its margins and its cost of doing business has continued to decline despite the introduction of more low-margin products such as games and computers.

The company experienced 19.2% growth in comparable store sales in the first 7 weeks of the 2009 financial year and is offering tentative sales guidance of $2.35 billion for the full year.

The company opened 20 new stores over the year and had a total of 105 stores at 30 June. It plans to open 25 new stores in the 2009 financial year.

Following an announcement by Harvey Norman that its July and August earnings were 18.3% lower than the previous year, in early October JB Hi Fi announced that its July and August earnings were ahead of budget and well ahead of the previous year.

Origin

In a move that well and truly stymies BG Group's $15.50 a share takeover offer for the company, Origin announced it intended to enter a joint venture with US energy company, Conoco Phillips, to develop Origin's coal seam gas (CSG) reserves. Conoco Phillips will invest up to A$9.6 billion for a 50% share in the joint venture to produce liquefied natural gas (LNG) from Origin's CSG reserves.

Conoco Phillips' consideration will include an up-front payment of A$6 billion which Origin proposes to use to eliminate debt, to increase its dividend and to conduct an on-market buy-back of up to $1.275 billion of its shares (around 9% of the shares on issue). There will be additional staged contributions as the joint venture proceeds.

The independent experts report that accompanied the announcement of the deal values Origin's CSG assets substantially higher than the market valued the entire business before BG Group's takeover offer and values the whole business at between $28.55 and $32.71 a share.

Platinum Asset Management

Platinum Asset Management has reported after-tax profit of $162 million (around 27.6 cents per share) for the 2008 financial year. Ninety eight million dollars of this was earned in the first half of the year, so second half earnings of $64 million is down about 34% on first half earnings.

Over the year Platinum's funds under management fell from $21.2 billion to $15 billion due to negative investment performance ($3.2 billion), funds outflows ($2.5 billion) and distributions paid to unit holders in its funds ($500 million). At the end of August Platinum's funds under management was $15.4 billion.

The company's balance sheet remains exceptionally strong and, after the payment of the 12 cent fully franked September dividend, has net cash of more than $100 million (around 17 cents a share). The company also has (after the payment of the September dividend) a franking account balance sufficient to pay $92 million in fully franked dividends (around 16 cents per share).

Over the September quarter Platinum's flagship International Fund achieved a positive return of 7.5% despite double digit declines across virtually all global markets.

Telstra

Telstra reported a 13.3% rise in after-tax profit to $3.7 billion (30 cents a share) for the 2008 financial year.

Given the current share price and the defensive nature of Telstra's business we believe the company remains an attractive investment in these times of volatility.

Treasury Group

Treasury Group reported after-tax profit of $17.2 million (75 cents a share) for the 2008 financial year. This is a slight decline on the after-tax profit for the 2007 financial. The company paid a 30 cent fully franked dividend in September and will maintain its policy of paying an interim dividend equal to half of its total dividend for the previous year, implying a 30 cent fully franked dividend payment in March 2009.

Over the year Treasury's funds under management (FUM) declined by 13.6% from $14.5 billion to $12.5 billion. Nevertheless over this period Treasury Group experienced net positive inflows to its funds.

In September Treasury appointed Mark Burgess (most recently Executive Vice Chairman of Credit Suisse Asset Management) as the company's CEO, whilst former CEO, David Cooper, assumes an Executive Director role and will be responsible for the assessment of new boutique funds management opportunities.

Treasury is providing pro bono Responsible Entity services and support to the *Third Link Growth Fund*, an investment product conceived by Chris Cuffe. The fund draws on the skills of a number of investment managers who also provide their services and the costs associated with managing this product on a pro bono basis. The investment management costs that are being foregone deliver an annuity style income that is directed to the non-profit sector.

Magellan Flagship Fund

Despite trading consistently below its net asset backing, the Magellan Flagship Fund has until now resisted putting in place a share buy-back. The company's position was that it made more sense to invest in new investments that were available on the market at a fraction of Magellan's assessment of their true value than to buy back their own shares at a 15 or 20% discount to their embedded value. We have consistently disagreed with this view. By buying back its own shares Magellan would effectively be buying small parcels of American Express, Nestle, Johnson & Johnson etc (and in all of the companies that Magellan is invested in), but buying them at 80 or 85 cents in the dollar. We believe that, once the overall portfolio balance has been established, if the company's shares are trading at a meaningful discount to their asset backing, the most effective use of capital is to buy back its own shares. In August Magellan announced that it would embark on an on-market buy-back of up to 10 million shares (about 2.6% of the shares on issue). Despite the relatively small size of the proposed buy-back we applaud it as a move in the right direction.

Economic Report

> *"In investing, just as in baseball, to put runs on the scoreboard, one must watch the playing field, not the scoreboard."*
>
> Warren Buffett

It is easy to be distracted by a company's share price. However we need to be mindful that this is simply the price that someone is willing to pay at a particular time for that share. It is not necessarily a measure of its value.

The value of any asset – whether it is a share, a bond or an investment property - lies in the earnings it will generate over its life, discounted back to present values. Whilst the current state of the financial markets is certainly psychologically testing, it is worth keeping this truth in mind.

The panic in financial markets has reached the point where it will almost certainly impact on the "real economy" and consequently on the earnings of many debt-free businesses that six months ago we would have felt would have come through this "crisis" relatively unscathed. However the selling that we are now seeing is truly "panic selling". It is in no way justified by a commensurate fall (actual or anticipated) in earnings.

What we must remain focused on is the earnings of the businesses we are invested in. If these decline we need to reappraise the situation. If the earnings remain substantially intact but the price falls we should see it as an opportunity. The full year earnings of most of the businesses we are invested in have been quite pleasing (and in some cases exceptionally so) Early guidance on 2009 earnings are also quite reassuring, whilst the low Australian dollar will provide a windfall for businesses earning foreign income and for investments denominated in foreign currency.

Australian Shares

The Australian share market continued to decline, with the ASX All Ordinaries Index falling 13.2% over the quarter (and 29.6% over the past 12 months) to the lowest level it has been at in almost three years. The greatest contributor to this market decline over the quarter was the resource sector which (as measured by the ASX Metals & Mining Index) fell by 32.7% over the quarter and by 31.5% over the past 12 months. The ASX 200 Industrials Index fell by 3% over the quarter and by 38.5% over the past 12 months whilst the volatile financials sector was almost steady falling by just 0.1% over the quarter but by 34.7% over the past 12 months. Reflecting the market premium being placed on larger enterprises (mistakenly described by some as a "flight to quality") the ASX Small Ordinaries Index fell by 19.1% over the quarter and by 37% over the past 12 months.

International Markets

Global markets continued to fall sharply this quarter. The MSCI World Index fell by 15.7 % over the quarter and by 27.6% over the past 12 months. In the US the DJIA fell by 4.4% and the S&P 500 by 9%. The UK market (FTSE) fell by 12.9%, the Japanese (Nikkei) by 16.5%, the Hong Kong (Hang Seng) by 18.5% and the German (Dax) by 9.2%.

Interest Rates

The Reserve Bank of Australia lowered the cash rate (for the first time in nearly seven years) by 0.25% to 7.00% in September whilst the US Federal Reserve kept its cash rate at 2.00%. (However in the first week of the December quarter, as part of a concerted move by central banks, the Reserve Bank cut the local cash rate by 1% and the Federal Reserve cut the US cash rate by 0.5%.)

Fixed Interest

Short term interest rates fell slightly over the quarter (the 90 day rate is currently 7.37%, down from 7.86%) as did long term rates - the Australian 10 year bond rate from 6.45% to 5.43% and the US 10 year bond rate from 3.97% to 3.82%.

Australian Dollar

The Australian dollar hit its lowest level against the US dollar in almost 2 years falling from 95.86 cents to 79.26 cents over the quarter, reflecting the market's concerns about demand for commodities tapering off. (Since the end of the quarter the Australian dollar has continued to slide to the mid 60 cent range which will provide a considerable earnings boost to local companies earning foreign income.)

Property

The listed property sector fell by (just) 2.9% over the quarter and by 44.5% over the past 12 months. Whilst there were some asset write-downs during the recent reporting period, they were not as pronounced as we would have expected. Typically the "capitalisation rate" (the rate which determines a property's value based on the required rental return) has not been increased (to reflect tighter credit conditions) sufficiently by Directors to really impact reported values. Such a situation cannot continue indefinitely and so we anticipate more drastic write-downs in future reporting periods.

Transaction Report

Macquarie CMT Account Number: XXX XXX XXX

Date	Description		Credit/Debit	Balance
BALANCE 30/06/08				**$36,719.49**
03/07/08	HGL Limited	Dividend	$1,288.35	$38,007.84
07/07/08	Becton Convertible Notes (Jun 10)	Interest	$614.13	$38,621.97
09/07/08	Colonial Mutual	Insurance	($1,983.37)	$36,638.60
10/07/08	Lighthouse Investment Services	Management Fee	($2,243.76)	$34,394.84
10/07/08	GDA Diversified Property Trust	Income	$4,930.75	$39,325.59
23/07/08	Employer Payee	Employer Contribution	$6,375.00	$45,700.59
25/07/08	Macquarie CMT	Interest	$526.00	$46,226.59
09/08/08	Colonial Mutual	Insurance	($1,983.37)	$44,243.22
23/08/08	Employer Payee	Employer Contribution	$6,375.00	$50,618.22
08/09/08	Jack Smith	Undeducted Contribution	$100,000.00	$150,618.22
09/09/08	Colonial Mutual	Insurance	($1,983.37)	$148,634.85
16/09/08	JB Hi Fi	Dividend	$316.16	$148,951.01
22/09/08	Platinum Asset Management	Dividend	$256.80	$149,207.81
22/09/08	Hunter Hall International	Dividend	$527.80	$149,735.61
23/09/08	Employer Payee	Employer Contribution	$6,375.00	$156,110.61
25/09/08	Blackmores	Dividend	$459.00	$156,569.61
26/09/08	Treasury Group	Dividend	$255.90	$156,825.51

26/09/08	Telstra	Dividend	$1,128.12	$157,953.63
29/09/08	Century Australia	Dividend	$750.00	$158,703.63
30/09/08	Fleetwood	Dividend	$1,083.95	$159,787.58
BALANCE 30/09/08				**$159,787.58**

Income Received for Quarter: **$12,136.96**

GST Payments for Quarter

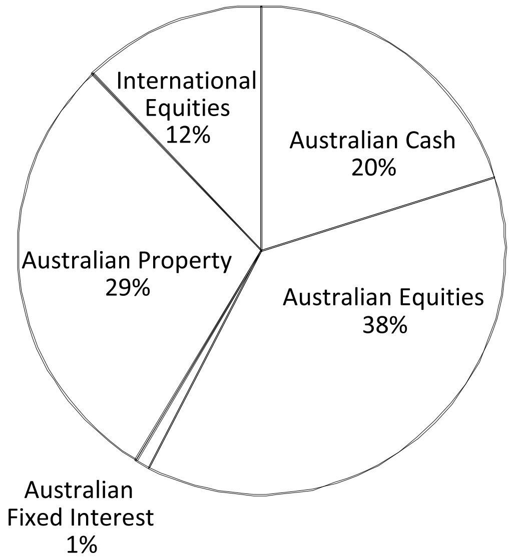
Date	Description	GST
10/07/08	Lighthouse Investment Services	$203.98
TOTAL		**$203.98**

Investment Valuation

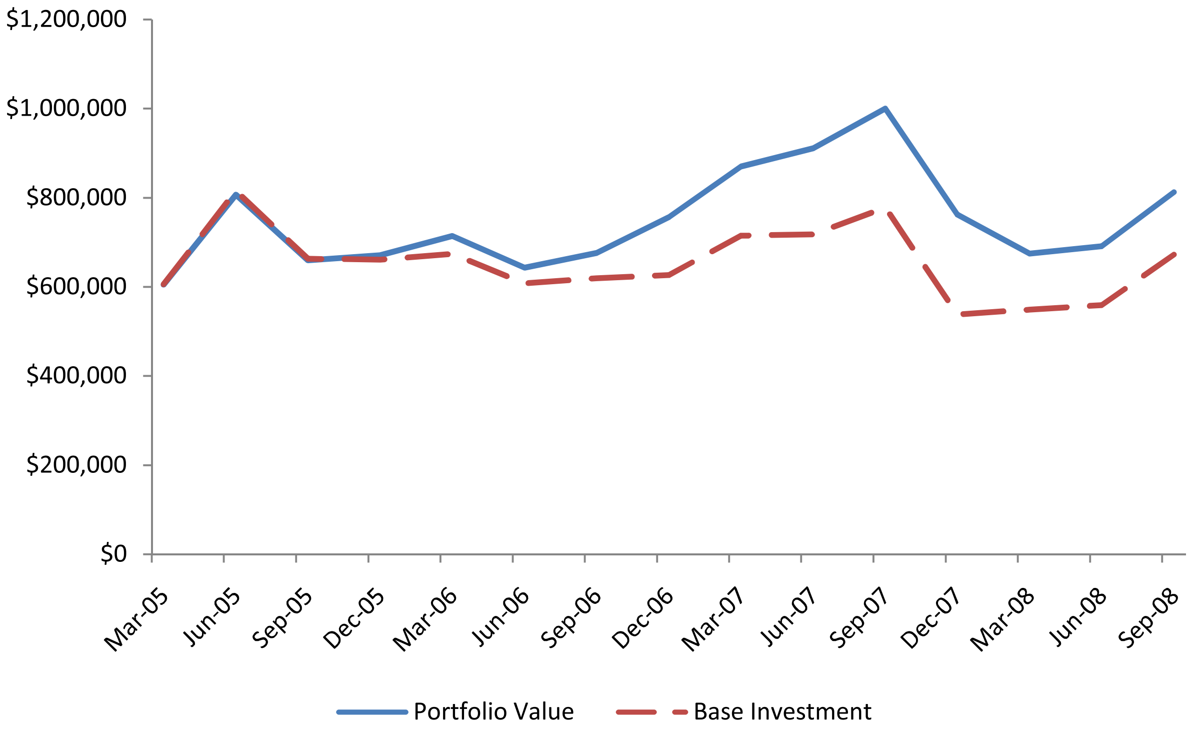
Asset Allocation	Product Name	Number Units	Average Buy Price	Current Unit Price	Current Value $
Australian Cash					
	Macquarie Cash Management Trust	159,788	1.0	1.0	$159,787.58
				Sub-Total	$159,787.58
Australian Equities					
	Blackmores	900	22.00	17.37	$15,633.00
	Century Australia	15,000	1.03	0.90	$13,500.00
	Fleetwood	3,097	7.24	8.85	$27,408.45
	Flight Centre	1,065	14.50	18.99	$20,224.35
	HGL Limited	18,405	1.85	1.51	$27,791.55
	Hunter Hall International	1,300	8.60	7.35	$9,555.00
	JB Hi Fi	1,976	3.39	12.24	$24,186.24
	MMC Contrarian	20,482	0.98	0.51	$10,445.82
	Morning Star Gold	7,892	0.25	0.17	$1,341.64
	Origin	3,984	8.23	16.11	$64,182.24
	Platinum Asset Management	2,140	4.62	3.61	$7,725.40
	Telstra	8,058	4.48	4.18	$33,682.44
	Treasury Group	853	11.60	8.00	$6,824.00
	Wilson Investment	60,920	0.94	0.67	$40,816.40
				Sub-Total	$303,316.53

Australian Fixed Interest					
	Becton Convertible Notes (Jun 10)	20,000	0.65	0.50	$10,000.00
				Sub-Total	$10,000.00
Australian Property					
	GDA Diversified Property Trust	220,192	1.02	1.08	$238,388.03
				Sub-Total	$238,388.03
International Equities					
	Hunter Hall Global Value	44,973	0.95	0.72	$32,380.56
	Magellan Flagship Fund	46,343	0.85	0.62	$28,732.66
	Templeton Global Growth Fund	41,331	1.34	0.96	$39,471.11
				Sub-Total	$100,584.33
				Total	$812,076.47

Asset Allocation



Portfolio Valuation



Regional Express

ASX Code:	REX
GICS Industry Group:	Transportation
Listed:	2005
Market Capitalisation:	$145 million
12 Month Price Range:	$0.88 - $2.79

Overview

Regional Express (Rex) was formed in 2002 when a group of investors bought the regional airlines businesses – Hazleton and Kendell - which were operated by Ansett from that company's administrators. The airlines had complimentary routes, flew the same type of aircraft (Saab 340 twin props) and had operated as profitable enterprises even when Ansett was in administration. In 2005 Rex raised $35 million in a public float and used the proceeds to pay down debt, to buy regional air freight company, Pel-Air, and to bolster working capital. In 2005 Rex also bought Air Link, a passenger charter service with nine aircraft operating out of Dubbo.

Rex flies on 39 regional routes out of Sydney, Melbourne and Adelaide. On 33 of these it is the sole operator.

As with all airlines Rex has recently been hit by the twin setbacks of high oil prices and a global shortage of pilots. In what may turn out to be a case of "when life gives you lemons, make lemonade", in late 2007 Rex set up the "Australian Airline Pilot Academy" (AAPA) at Mangalore Airport near Avenel – an hour and a half north of Melbourne. Rex also set up a pilot cadet scheme which will be the first client of the AAPA. Under the scheme Rex will provide a loan to the cadets to cover 50% of the cost of their pilot training (around $80,000) and the cadets will be bonded to work for Rex for five years. Around half of the cadets will also be offered "scholarships" covering between 50% and 100% of their training costs and will be bonded to work for Rex for six years. Each quarterly intake of this 32 weeks intensive live-in course consists of 20 cadets and there were 1,600 applicants for the first intake. AAPA will also offer training to other airlines.

Rex makes the point that, unlike Virgin Blue and Jetstar, which rely on poaching trained pilots, it feels a responsibility to train its own pilots.

Financial

Rex has no debt and around $15 million in cash. This is quite remarkable for such a capital intensive industry where typically you work hard all year only to leave your profits sitting on the tarmac.

In the 2008 financial year Rex reported after-tax profit of $24.3 million (20.7 cents a share). The company's 2009 financial year earnings will hinge on a number of quite volatile factors over the next year, including the pilot attrition rate, the price of fuel and the exchange rate. However, if the attrition rate remains below or around 25% and the price of fuel and the exchange rate remain broadly where they currently are, the company believes it will maintain its current level of profitability.

Rex has paid an annual 6.6 cent fully franked dividend for the past two years.

Whilst record fuel prices are clearly a concern for any airline, Rex has been able to largely pass on the rising cost of fuel in its fuel surcharge which grew from $24 a flight in June 2007 to $44 in June 2008 (and is currently $40). As it is the sole operator on most of its routes, there is also little competitive pressure to maintain market share by absorbing costs. Fuel will always be a lower portion of total costs for Regional Express than for many of its competitors as turbo propeller aircraft use less fuel than jet aircraft.

The company has recently embarked on an on-market buy-back of up to 10% of its shares.

Issues

Awards

Rex was named the Sustainable Small Company of the Year for 2007 by Ethical Investor magazine. The judges stated that Rex employed a community enterprise-based business model to re-open regional airline routes in partnership with local councils and communities, whilst a generous drought relief package and employee profit share scheme were also deciding factors.

Rex was also awarded the Centre for Asia Pacific Aviation (CAPA) award for best regional airline in 2007.

Rex has frequently been voted best Australian airline by readers of *Choice* (most recently in 2007).

Community

Rex established a Drought Relief Fund in the 2006 financial year and has made available $2.5 million in travel assistance for drought affected areas to the end of the 2008 financial year. Rex partners with community organisations in drought affected areas and makes $4 available for every $1 contributed by the community organisation for travel on Rex services for an activity associated with providing relief or assistance from the impact of the drought.

Rex plays an active role in the communities to which it provides services. The company sponsors a wide range of community events, including the Moruya Jazz Festival, Ceduna Oysterfest and the Lismore Lantern Parade.

Employee Relations

Rex has a profit share scheme in place whereby employees will be awarded a share of Rex's profit before tax on an equal share basis with permanent part-time employees participating pro rata.

All employees receive 2% of their salary in the form of shares in Rex, except flight attendants who voted to receive an additional 0.45% increase of fixed salary in lieu of the 2% share plan.

Carbon

Rex's total fuel cost (including fuel used on freight services) amounts to less than 5 cents a kilometre for each seat on its passenger aircraft, suggesting it compares favourably with road transport in terms of its contribution to greenhouse gases. (A moderately fuel efficient car with four occupants would use a little under 4 cents of fuel for each passenger kilometre.)

Rex's fleet of aircraft are propeller driven and consequently are more fuel efficient and less harmful in terms of NO_2 emissions than jet aircraft.

Disclosure

As with all ASX listed companies, Rex is required to provide full year and half year statutory accounts. Rex significantly exceeds this reporting requirement by not only providing detailed quarterly financial reports but also holding open briefings on those results at its headquarters and posting audio of those briefings on its web site. The company has consistently shown that it does not shy away from "bad news", but acknowledges it to shareholders at the earliest opportunity, generally with an outline of its proposed response.

Defence Force

Pel-Air provides services such as target towing, low level attack simulation, radar controller training, Air Force pilot combat training and the carriage of military personnel to the Australian Defence Forces. (It also provides Medi-vac services throughout Australia and the Pacific.)

September 2008

October 15, 2008

Jack & Jill Smith
<Smith Family Super Fund>
123 Main Street
MANSFIELD 3722

Adviser: Richard Whan, BA, Grad Dip SIA, F Fin

Portfolio recommendations (statement of additional advice)

This additional advice should be read in conjunction with your original statement of advice (financial plan). A copy of this can be provided to you if you require it.

We will implement the recommendations in your review after we have received your agreement. To proceed sign and return this letter in the reply paid envelope or email your consent to direct@lighthouseinvestments.com.au.

If you have any queries regarding your review or the recommendations given, please do not hesitate to make an appointment to come in to discuss your portfolio.

Agreement to Recommendations

I have read my recent quarterly review to September 30, 2008 and agree to the following recommendations.

BUY

Regional Express	$20,000 (at $1.10 or better)
Templeton Global Growth	$10,000 (at 80 cents or better)

Signed

____

Date

____ / ____ / ____