



**East
Coast**

MORTGAGE
TRUST

ARSN 090 631 637
ABN 86 565 751 866

Issuer

**Lismore Management
Corporation Limited**

ACN 010 695 566
AFSL No. 239216

Supplementary Product Disclosure Statement

2nd November 2009

CORPORATE DIRECTORY

Responsible Entity

Lismore Management Corporation Ltd

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Paul James Starkey

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Malcolm Hugh Marshall

Secretary

Trevor James Prior

Custodian

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Auditors of the Trust, Responsible Entity & Compliance Plan

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Lismore NSW 2480

Complaints Resolution

Financial Ombudsman Service

GPO Box 3,

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IMPORTANT NOTICE

This supplementary product disclosure document (SPDS), dated 2nd November 2009, has been issued by Lismore Management Corporation ACN 010 695 566 (referred to as 'Lismore Management Corporation', 'the Responsible Entity', 'us', 'we' or 'our') and is supplementary to the product disclosure statement ('PDS') dated 2nd November 2009.

This SPDS must be read together with the PDS. Unless otherwise specifically defined in this SPDS terms defined in the PDS have the same meaning where they are used in the SPDS.

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SECTION 1 BENCHMARK DISCLOSURE

East Coast Mortgage Trust -

ASIC Benchmarks for improving disclosure to investors.

In September 2008 the Australian Securities and Investment Commission (ASIC) developed and published 8 benchmarks for unlisted mortgage schemes that are aimed at helping retail investors understand the risks, assess the rewards being offered and decide on whether these investments are suitable for them.

Responsible entities of unlisted mortgage schemes in which retail investors invest should address the benchmarks on an 'if not, why not basis'.

Lismore Management Corporation Limited ACN 010 695 566 (Lismore Management) as responsible entity for East Coast Mortgage Trust ARSN 090 631 367 (Trust) is committed to meeting the disclosure requirements for each of the 8 benchmarks set by ASIC.

Set out below is a summary of the status of the Trust in relation to those benchmarks as at 30th September 2009. Quarterly updates of this information can be viewed via our website at www.ecmt.com.au

Fund Summary

Total Cash and Cash Equivalents *	\$34,652,993
Net Other Assets	\$17,374,298
Total Mortgage Loans	\$126,319,725
Distributions due to Unit holders	\$nil
Units on issue	\$177,916,148

* Total Cash and cash equivalents is cash on hand, at call deposits with Australia banks or term investments with banks with terms of less than our stated maximum redemption period.

Mortgage Trust Information	
Total number of Mortgage Loans	98
Average Loan Commitments to Valuation ratio (Total commitments against total securities)	50.74%
Average Loan amount	\$1,288,977
Number of borrowers who have Borrowed more than 5% of total Mortgage loans	5

SECTION 1 BENCHMARKS

BENCHMARK 1: LIQUIDITY

Explanation

The responsible entity of a mortgage scheme should have cash flow estimates for the scheme for the next three months and ensure that at all times the scheme has cash or cash equivalents sufficient to meet its projected cash needs over the next three months. It should also disclose its policy on balancing the maturity of its assets and liabilities.

Does East Coast Mortgage Trust Comply? Yes.

As a result of an unprecedented number of withdrawal requests, on 21 October 2008 the Board of Lismore Management determined that it was in the best interests of investors and the Trust for all redemption requests to be satisfied by way of periodic (non –liquid) redemption offers in accordance with the procedures set out in Part 5C.6 of the Corporations Act 2001 (Cth) (Corporations Act).

Since that date Lismore Management has set aside a total of \$70 million which has been made available to fund investor redemption requests. Investors have participated in three periodic withdrawal offers of \$20 million and one periodic withdrawal offer of \$10 million by lodging new redemption requests issued at the time offers are made.

The amounts offered to date are considered by the Board to be the prudent amount of money to make available for redemptions based upon the assessment of the current status of the Trust at the time. The Board may in the future determine to make other redemption offers to investors.

As a result of the Trust discontinuing the Fund's normal redemption procedures in favour of adopting a periodic withdrawal offer, the Board is of the view that the Trust has sufficient available cashflow to be able to meet its redemption obligations and ordinary operating expenses.

Lismore Management maintains monthly cash flow projections for at least the next three months which ensure we have sufficient cash (or cash equivalents) on hand at all times sufficient to meet projected cash needs over the next three months.

Our policy is to maintain a level of liquidity well in excess of our requirements under this benchmark and our Australian Financial Services Licence (AFSL).

As we have a maximum loan term of three years and most loans maturing inside 12 months we are able to monitor and adjust approvals to ensure cash flow needs are met.

BENCHMARK 2: SCHEME BORROWING

Explanation

If a scheme expects to or has borrowed funds, it should disclose the amount owing under those loans and whether they rank ahead of an investor's interests in the scheme, as well as the purpose for which the funds have or will be borrowed. If the facilities are due to mature within 12 months, disclose the prospect of refinancing or possible alternative actions. Explain any risks associated with the debt and credit facility maturity profile.

Does East Coast Mortgage Trust Comply? Yes.

Lismore Management has a \$1 million facility with Westpac Banking Corporation (WBC) which has been opened for the purpose of undertaking renovations to the One Mile Beach Holiday Park kiosk owned by the Trust. This loan represents 0.6% of total funds under management.

Details for the loan are disclosed below.

Lender	Total amount of facility	Amount drawn down as at 30 September 2009	Maturity Profile				
			Year 1	Year 2	Year 3	Year 4	Year 5
WBC	\$1 million	\$449,024.32	\$nil	\$nil	\$1 million	\$nil	\$nil

The Trust has provided WBC a first ranking mortgage over this property as security for this loan. All amounts owing to WBC under this loan rank before investors' rights to distributions or a return of capital, in the event the Trust is wound up.

BENCHMARK 3: PORTFOLIO DIVERSIFICATION

Explanation

A scheme should disclose the current nature of its investment portfolio, including, by number and value:

- (a) loans by class of activity and geographic region;
- (b) proportion of loans in default or arrears;
- (c) nature of the security for loans;
- (d) what proportion of the total loan moneys have been lent to the largest borrower and the ten largest borrowers;
- (e) loans that have been approved that have funds that have yet to be advanced;
- (f) the maturity profile of all loans in increments of not more than 12 months;
- (g) loan to valuation ratios;
- (h) interest rates on loans;
- (i) loans where interest has been capitalised; and
- (j) a clear description of the non loan assets of the scheme including the value of such assets.

The scheme should also disclose its policy on the above matters and how it will deal with funds generally, such as the maximum loan amount for any one borrower, the method of assessing borrowers' capacity to service loans, the scheme's policy on revaluing security properties when a loan is rolled over and the scheme's approach to taking security in relation to lending by other schemes.

The scheme should also disclose its policy on investing in unlisted mortgage schemes.

Does East Coast Mortgage Trust Comply? Yes.

Current 'Fund Performance Data' covering the requirements listed above is contained at the end of this section. Full details of our lending policy including details on the above matters is covered in the Trust's most recent Product Disclosure Statement and on our website at www.ecmt.com.au under Investment Policy & Lending Policy. The Trust does not invest in other unlisted mortgage schemes.

BENCHMARK 4: RELATED PARTY TRANSACTIONS

Explanation

Any related party transaction should be disclosed, as well as the scheme's policy on related party transactions and how the process and arrangements are monitored to ensure that policy is followed.

Does East Coast Mortgage Trust Comply? Yes.

Lismore Management maintains a strict policy of not lending money to related parties.

Lismore Management, its Directors, officers and other related parties may hold units in the Trust from time to time. Where this occurs the investment is treated on the same terms as any other unit holder in the Trust.

Entities associated with the directors do from time to time provide services to Lismore Management and the Trust. The arrangements for these services are reviewed annually to ensure they remain commercial and at arms length.

BENCHMARK 5: VALUATION POLICY

Explanation

Schemes should have a clear policy on how often valuations will be obtained.

Does East Coast Mortgage Trust Comply? Yes.

Lismore Management maintains detailed policies in relation to valuation practices which are covered in the Trust's most recent Product Disclosure Statement and on our website at www.ecmt.com.au under Valuation Policy.

These policies include:

- the valuation report must not be prepared more than three months before the date the initial drawn down is advanced;
- the valuer must be suitably qualified and licensed (i.e. the valuer must have at least five years' experience in valuing the type of property and have no pecuniary interest in the loan transaction);
- valuations must be conducted by a registered valuer who certifies the valuation complies with relevant industry codes and standards; and
- where loans over property are for construction and development purposes the secured property is valued on both an 'as is' estimate of market value in its current state and an 'as if complete' estimate of market value assuming specified improvements are made.

Additionally no one valuer conducts more than one-third of the Trust's valuations work.

Lismore Management also has a policy that re-valuations are obtained where the Directors of Lismore Management form the opinion that market conditions have changed such that the current valuation no longer reflects the underlying value of the secured property and the advance no longer meets our lending principles.

Borrowers that account for more than 5% of the loan book				
	Property Type	Loan amount	LVR	% of loan book
1.	Residential	15,739,615	69.01%	12.46%
2.	Englobo Land	12,832,871	62.86%	10.16%
3.	Tourism	12,084,101	47.31%	9.57%
4.	Residential	11,266,841	67.00%	8.92%
5.	Hotels/Motels/Others	10,378,754	65.00%	8.22%

BENCHMARK 6: LENDING PRINCIPLES – LOAN TO VALUATION RATIOS (LVR)

Explanation

For loans made by the scheme where the loan relates to property development – 70% on the latest market valuation. However, in all other cases – 80% on the latest market valuation.

Does East Coast Mortgage Trust Comply? Yes.

The Trust does not have any property development loan which exceeds 70% at the time the loan funds were advanced or any other loan which exceeds 80% of the valuation at the date the loan proceeded.

The Trust has and makes loans in relation to property development projects generally to a maximum of 65% of the value of the secured property determined on the basis of an ‘as if complete’ valuation.

Prior to advancing construction funding Lismore Management provides all plans, specifications and building contracts to a quantity surveyor or valuer who approximates the cost to complete the development. This ensures the borrower has allowed appropriate development costs. Funds are then advanced progressively on a ‘cost to complete’ basis. The quantity surveyor or valuer appointed by Lismore Management inspects the development at set stages of construction prior to further loan advances and certifies to Lismore Management the cost of completing the development at each stage in writing.

Lismore Management withholds the amount of loan funds necessary to complete the development in accordance with the advice received from the quantity surveyor or valuer. If the borrower becomes unable to complete the development, Lismore Management based on the advice of the quantity surveyor or valuer should have sufficient funds to complete the development.

In all other cases, Lismore Management maintains a policy that the maximum amount that may be advanced for any loan is 75% of the value of the secured property based on the latest market valuation of the property. However, very few of the Trust’s loans are actually approved at that level. “Hardship” loans secured by ECMT investments do not exceed LVR 95% of deposit amount.

Full details of our policy in relation to LVR is covered in the relevant sections of the most recent Product Disclosure Statement and on our website at www.ecmt.com.au under Lending Policy.

Details of the LVR’s currently employed are contained in the tables supporting Benchmark 3 at the end of this section.

BENCHMARK 7: DISTRIBUTION PRACTICES

Explanation

The responsible entity should disclose the expected source for each distribution, as well as details of circumstances in which a lower return may be payable, together with details of how that lower return will be determined.

Does East Coast Mortgage Trust Comply? Yes.

Lismore Management maintains distributions via a combination of income from loan repayments and capital on hand from time to time.

We maintain detailed forward projections to ensure that we can pay the expected distribution however distributions are not guaranteed and may be lower than expected depending on earnings or cash on hand.

BENCHMARK 8: WITHDRAWAL ARRANGEMENTS

Explanation

Details of whether investors will have the ability to withdraw from the scheme should be disclosed. If a fixed redemption unit price is provided for, the scheme should disclose details of circumstances in which a lower amount may be payable and how that amount may be determined.

Does East Coast Mortgage Trust Comply? Yes.

The Constitution allows for us to have up to 180 days under normal operating conditions to satisfy withdrawal requests.

To protect the liquidity of the Fund the maximum redemption period may be extended by a further 180 days provided:

- the Trust's cash reserves fall and remain below 5% of total assets for 10 consecutive working days; or
- in any 90 day period, we receive valid net withdrawal requests equal to 10% or more of the Trust's issued Units and, during the period of 10 consecutive days falling within the 90 day period, the Trust's cash reserves are less than 10% of the total assets of the Trust; or
- we are not satisfied that sufficient cash reserves are available to pay the redemption price on the appropriate date and to pay all actual and contingent liabilities of the Trust; or
- any other event or circumstance arises which we consider in our absolute discretion may be detrimental to the interests of the Unit Holders.

As a result of an unprecedented number of redemption requests, the Board of Lismore Management has determined that it is in the best interests of unitholders for all redemptions be suspended.

Lismore Management will, in its absolute discretion and from time to time, make periodic redemption offers to investors which comply with the procedures set out in part 5C.6 of the Corporations Act. To this extent, Lismore Management has to date made available \$70 million in order to fund redemption requests. Lismore Management may in the future make further periodic withdrawal offers in order to allow investors to redeem their investment in the Trust.

Units in the Trust are generally issued and redeemed for \$1.00 per unit. However, if Lismore Management considers that this does not accurately reflect the value of a unit, the unit price must be calculated as the net assets of the Fund divided by the number of units on issue.

The unit price may need to be calculated by reference to the units' relevant net asset backing (which could be less than \$1.00 per unit) if for any reason the Trust's ability to secure the full payment of its loans was impaired. For example, this may occur if a borrower defaults on the repayments and the underlying value of the property is less than the amount secured.

We have implemented a unit pricing policy which provides that investments will be valued at cost or the latest valuation by an external and qualified valuer unless we are advised or consider that a particular investment has increased or decreased in value.

FUND PERFORMANCE DATA

Mortgage Portfolio by class of activity			
	% of Portfolio	\$	No. of loans
Residential	28.34%	\$35,797,426	23
Commercial/Industrial	15.22%	\$19,225,428	22
Residential Land	8.16%	\$10,307,154	10
Tourism	10.02%	\$12,661,022	3
Rural	4.18%	\$5,285,589	18
Hotels/Motels/Other	8.62%	\$10,880,329	6
Englobo Land	25.46%	\$32,162,777	16
	100.00%	\$126,319,725	98

Mortgage Portfolio by geographic region		
	\$	No. of loans
Northern New South Wales	\$68,249,286	71
New South Wales - other	\$14,232,874	6
South East Queensland	\$43,837,565	21
	\$126,319,725	98

Mortgage Portfolio by loans in arrears/default		
	\$	No. of loans
Loans in arrears or default less than 60 days	\$196,556.64	2
Loans in arrears or default greater than 60 days	\$80,082.80	4

Mortgage Portfolio by nature of security		
	\$	No. of loans
Loans primarily secured by First Mortgages	\$ 126,319,725	98
Loans secured primarily by Second Mortgages	\$Nil	Nil
	\$126,319,725	98

List of top 10 borrowers		
	\$	% of portfolio
1.	\$15,739,615	12.46%
2.	\$12,832,871	10.16%
3.	\$12,084,100	9.57%
4.	\$ 11,266,841	8.92%
5.	\$10,378,754	8.22%
6.	\$5,027,096	3.98%
7.	\$4,563,097	3.61%
8.	\$3,450,352	2.73%
9.	\$3,384,427	2.68%
10.	\$2,959,894	2.34%
Total	\$81,687,047	64.67%

Mortgage Portfolio – Proportion lent to 10 largest borrowers		
	\$	No. of loans
Aggregate of funds lent to ten largest borrowers	\$81,687,047	10
Remaining loan book	\$44,632,678	88
	\$126,319,725	98

Mortgage Portfolio – Loans approved but undrawn		
	\$	No. of loans
Aggregate of loans approved but undrawn	\$3,065,000	5
Aggregate of loans with funds available but undrawn under existing limits	\$4,556,025	77

Mortgage Portfolio by loan to valuation ratios			
		\$	No. of loans
	0% to 30%	\$8,192,269	28
	30% to 40%	\$14,588,802	17
	40% to 50%	\$21,210,074	18
	50% to 60%	\$12,915,404	12
	60% to 70%	\$66,844,482	20
	70% to 80%	\$2,506,073	2
'Hardship Loan'	80% - Above	\$62,621	1
		\$126,319,725	98

Mortgage Portfolio by interest rate		
	\$	No. of loans
Less than 7.5%	\$15,727,438	12
7.50%-8.00%	\$39,616,725	42
8.00% – 8.50%	\$44,286,564	28
8.50% – 9.00%	\$982,216	4
9.00% – 9.50%	\$13,421,139	7
9.50% – 10.00%	\$6,059,547	3
10.00% – 10.50%	\$6,226,096	2
	\$126,319,725	98

Mortgage Portfolio by Maturity		
	\$	No. of loans
Within 12 months	\$103,644,107	73
12 months to 18 months	\$13,279,553	12
18 months to 24 months	\$9,333,364	11
24 months to 36 months	\$62,701	2
	\$126,319,725	98

Mortgage Portfolio by Repayment Type		
	\$	No. of loans
interest and principal repayments	\$1,101,223	7
capitalised interest (non-development)	\$ 16,942,860	8
interest only repayments	\$ 108,275,642	83
	\$126,319,725	98

Derivatives

The Trust will not invest in derivatives (except for hedging purposes only) and will concentrate on lending money on the security of property

Non Loan Assets

The Trust may acquire income-producing property limited in value to one third of the value of the Trust's assets at the date of acquisition.

The Trust has owned a Holiday Park at One Mile Beach, Port Stephens since 2003. This investment represents approximately \$13.65m in Investors funds (approximately 7.6% of the funds under management). It is a prime piece of coastal property which operates in profit and contributes to the distribution to our investors. Lismore Management is currently undertaking renovations to a kiosk located on the property and has obtained a loan from WBC to fund these renovations. WBC has a mortgage over the property. Details of loan are disclosed in Benchmark 2.

SECTION 2 FEES & OTHER COSTS

The following is a consumer advice warning prescribed by the Corporations Regulations. The warning must be contained in all documents offering financial products to investors. The information contained in the fee disclosure table is a prescribed standardised template for the presentation of fees and charges applicable to financial product investments. The template is designed to allow investors to compare the fees and charges applicable to various financial products.

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

You may be able to negotiate to pay lower contribution fees and management costs where applicable. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.fido.asic.gov.au) has a calculator to help you check out different fee options.

This table below shows fees and other costs that you may be charged as an investor in the Trust. These fees and costs may be deducted from your Application Money or from the returns on your investment or from the Trust assets as a whole. The fees shown below include GST (less any reduced input tax credits) and stamp duty (if applicable). You should read all the information about fees and costs because it is important to understand their impact on your investment.

Investors should read all the information about fees and charges as it is important to understand their impact on an investor's investment.

Type of fee or cost	Amount	How and when paid
Fees when your money moves in or out of the Trust		
Establishment fee The fee to open your investment	Nil	Not Applicable
Contribution fee The fee on each amount contributed to your investment	Nil	Not Applicable
Withdraw fee Ongoing fee payable by East Coast Advantage Unit Holders only	1.00% pa	The fee is calculated daily and deducted from monthly Distribution payments which East Coast Advantage Unit Holders are entitled to receive. This fee is not paid to Lismore Management Corporations and forms part of the income of the Trust which may be distributed to Unit Holders.
Termination fee The fee to close your investment	Nil	Not Applicable

Type of fee or cost	Amount	How and when paid
Management costs		
Management fee The fees and costs for managing your investment	The Constitution of the Trust allowed the responsible entity to receive a management fee for the year ended 30th June 2009 of up to 1.8030% per annum of the net value of funds under management.	The fee is calculated daily and paid monthly and half yearly. Amounts are deducted from Trust assets before determination of Distributions to investors and not deducted from your investment balance.
	For the financial year ended 30 June 2009, based on the average net assets attributable to Unit Holders, the fee equated to 0.8919%p.a. of the net funds under management.	
Other expenses ^{1,2}	For the financial year ended 30 June 2009, based on the average net assets attributable to Unit Holders, this amount equated to approximately 0.167% p.a. (GST inclusive) of the net funds under management	Calculated daily and deducted from Trust assets before determination of Distributions and not deducted from your investment balance.
Service fees		
Investment switching fee The fee for changing investment options	Nil	Not Applicable

- 1 These costs include amounts that can only be estimated.
- 2 This includes all other expenses incurred in connection with our administration and management of the Trust.

EXAMPLE OF ANNUAL FEES AND COSTS

The table below gives an example of how the fees and costs can affect your investment over a 1 year period based on the average net assets attributable to Unit Holders for the period from 1 July 2008 to 30 June 2009. You should use this table to compare this product with other managed investment products.

Example		Balance of \$50,000 with total contributions of \$5,000 during year
PLUS Management costs	1.0589% pa of the total funds invested	And, for every \$50,000 you have in the Trust you will be charged \$529.45 each year in administration fees regardless of your balance.
EQUALS Cost of fund		If you had an investment of \$50,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees up to \$582.40.

Please note that the advertised rate of return offered to investors is net of any fees or costs incurred in the management of the Trust.

ADDITIONAL EXPLANATION OF FEES AND COSTS

MANAGEMENT COSTS

Management costs include a management fee and expenses relating to managing the Trust. These are detailed separately as follows:

- (a) Base management fee. We are entitled to an annual base management fee which is calculated on the daily net assets attributable to Unit Holders. For example the maximum management fee that could have been charged for the 2008/2009 financial year would equal 1.8030% of the average net funds of the Trust under management. This is the maximum management fee that we may charge or defer under the Constitution for that period. If we defer payment for any period, the fees will accrue until paid; and
- (b) Expenses related to managing the Trust. The Trust will incur funds management costs such as postage and printing costs, registry costs and audit legal accounting and tax consulting fees. To the extent that we pay these costs, we are entitled to be reimbursed for them on presentation of relevant invoices.

GST

Where applicable GST is included in the above fees.

LOAN ESTABLISHMENT FEE

Lismore Management Corporation may charge borrowers a loan establishment fee of up to 1% of the amount loaned.

SECTION 3 APPLICATION FORM - NEW INVESTORS

Individuals and Joint Investors

Applications must be signed personally or under a current power of attorney. A certified copy of the power of attorney (including confirmation from the attorney that it has not been revoked) must be provided.

Joint investors must each provide their full names and sign the Application Form. All correspondence about the investment (including distributions and withdrawals) may be sent to the first person on the Application Form.

Joint investors are treated as joint tenants. This means that if one of the joint investors dies, only the other joint investor will be recognised as having any claim to the investment.

Companies

A company must sign the Application Form in one of the following ways:

- 2 directors; or
- 1 director and 1 secretary; or
- the sole director who is also the sole secretary; or
- otherwise in accordance with the company's constitution (and in this case a certified copy of the relevant sections of the company's constitution must be provided); or
- a properly executed authority

Correct Form of Title and required identification documents

Applications must be completed in a form acceptable to us. The following table sets out the required style for completion. Where a person is acting in the capacity as trustee this should be indicated on the Application Form by providing both the legal name of the Trustee and indicating the name of the relevant trust. As a reporting entity under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) we are also required to collect from you specified identification verification documentation as set out in the Table. Unless you provide this information we may not be able to further process your application.

Type of investor	Identification documents required to be provided
Individuals	Please provide a certified copy of either: 1. applicant's current driver's licence; or 2. photo page from current passport. or other documents confirmed by us to be acceptable
Companies	Documents (if any) advised by us as required
Trusts and Superannuation Funds	For family trusts or self-managed superannuation funds, a certified copy of the entity's trust deed will be required. Unless advised by us otherwise, no verification documents will usually be required for registered schemes or superannuation funds. Verification documents for individual and company trustees will be as set out above.

* Where identification is not cited by East Coast Mortgage Trust staff certified copies of all identification verification documents. The certified copy (s) must include the statement "I certify this is a true copy of the original document" (or similar wording) and must be signed by an eligible certifier (including a JP or lawyer or other categories that can be confirmed by contacting our office).

Payment Details

Initial payment must be made by either:

- Electronic collection from a financial institution account (in which case you must complete a direct Debit Request Form which is available on request); or
- Direct deposit to Lismore Management's bank account (in which case you must request details of our bank account and ensure your investor number is used as a reference on the deposit. Lismore Management accepts no responsibility for processing delays which result from incorrect bank account details or investor reference numbers); or
- Cheque crossed "not Negotiable" and made payable to "Perpetual Trustee Company Ltd ACF East Coast Mortgage Trust".

Signing Area

Once you have read the declaration contained in this section of the Application Form please sign the Application form and send the completed form and your prescribed payment method of payment to Lismore Management Corporation at either:

Suite 1/7 Carrington Street LISMORE NSW 2480	OR	Shop 4, Riverwalk Arcade 144 River Street BALLINA NSW 2478
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Application Form – New Investors only

East Coast Mortgage Trust

ARSN 090 631 637

Issuer Lismore Management Corporation Limited
 ABN 30 010 695 566, AFSL 239216 (**Responsible Entity**)

APPLICATION FORM

This Application Form is important. If you are in doubt as to how to deal with it, please contact a professional adviser. You should read the entire PDS and SPDS carefully before completing the form. Please make your cheque payable to 'Lismore Management Corporation Limited Trust A/C'.

A	Investment*	_____ X \$1.00	= \$.....	Investor Number
		Write down the number of units you are applying for	Must be minimum of \$1,000.00	

B	Direct debit
<input type="checkbox"/>	If you want the amount at item A above to be direct debited from your account please tick this box and complete item K below.

C	Investment type Please tick appropriate options
<input type="checkbox"/>	East Coast Premium Choice – investors are entitled to full Distribution entitlement but will not be eligible to participate in Withdrawal Offers.
<input type="checkbox"/>	East Coast Advantage – investors are entitled to participate in Withdrawal Offers when they are made but will be charged an ongoing Withdrawal Fee.

D	Investor 1	
First Name		Date Of Birth:
Surname		d d m m y y
		TFN:
Investor 2		
First Name		Date Of Birth:
Surname		d d m m y y
		TFN:

E	Company/ Business/ Association details (Full name of Company, Business or association)
ACN/ARBN/other registration number (if applicable):	

Are you Operating as a Trust?

F	Name of trust

Address & Contact Details

G	Print your residential, company, business or association address here Street Number/Street Name	
<input type="text"/>		
Suburb/Town	State	Post Code
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>		
H	Print your postal address here (if the same as residential write 'as above') PO Box number/ Street Number/Street Name	
<input type="text"/>		
Suburb/Town	State	Post Code
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>		
I	Contact Details	
Home ph ()	Work ()	
Mobile ()	Email	

Account details

J	Distribution payments
Distribution reinvestment plan	
<input type="checkbox"/>	Please tick this box if you wish for your Distribution entitlements to be reinvested in the Trust. This will result in your Distribution entitlements being applied in full to the issue of new Units.
Direct credit for distributions	
<input type="checkbox"/>	Please tick this box and complete item K below if you wish for your distribution entitlements to be deposited into your bank account. Distributions will <u>not</u> be paid by cheque.
<input type="text"/>	
K	Your account details
Account Name	
<input type="text"/>	
Bank	Branch
<input type="text"/>	<input type="text"/>
BSB number	Account number
<input type="text"/>	<input type="text"/>

Investor communications

L

Investor communications updates and reports

	No, I do not wish to receive a copy of this	Yes, by post	Yes, by email
Financial reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Quarterly updates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Declaration

M

Declaration and Signature

I/We declare that:

- All the details in this Application are true and correct.
- I/We have read the PDS and SPDS to which this Application applies and agree to be bound by the terms and conditions contained in the PDS and SPDS and the constitution of the East Coast Mortgage Trust ARSN 090 631 637.
- If I/We have received the PDS and this SPDS electronically, I/We declare the I/We have received both documents in full personally before making Application for Units in the Trust.
- I/We have the legal power to invest in the Trust in accordance with this Application.
- I/We authorise Lismore Management to disclose any information relating to this Application or investments in the Trust in accordance with Lismore Management Corporations Privacy Policy.
- I/We Acknowledge that until notice is received by any one of the Applicants, the investment can be operated by any one of the signatories below . (Delete if not applicable).
- I/we hereby acknowledge:

For units invested in *East Coast Premium Choice*:

- I/We will not receive or participate in Withdrawal Offers when they are made; and
- I/We will only change my/our instructions to switch or transfer funds from East Coast Premium Choice to East Coast Advantage after first giving a minimum of 6 months notice.

For units invested in *East Coast Advantage*:

- I/We are able to participate in Periodic Withdrawal Offers whenever they are made; and
- I/We will receive a discounted net rate of return.

If signed under power of attorney the attorney certifies that he or she has not received any notice of revocation of that power. Trustees of Trusts giving a power of attorney certify that they are authorised to do so by their trust deed. A certified copy of the power must be forwarded to Lismore Management Corporation Ltd with this Application Form. If signing on behalf of a corporation, the party signing must indicate the capacity (ie director or secretary) in which they do so.

Investor 1/
Director 1

Investor 2/
Director 2
(if applicable)

Print Name

Print Name

Office Use Only

Accepted

Receipt No.

IMPORTANT NOTICE

The Corporations Act prohibits any person from passing onto another person the Application Form which was attached to this Supplementary Product Disclosure Statement dated 2nd November, 2009 ('SPDS'), unless the Application Form is attached to or accompanying a complete and unaltered copy of the PDS and SPDS. A person who gives another person access to the Application Form must at the same time and by the same means give the other person access to the PDS and SPDS. Applications for Units will only be accepted if made on an Application Form attached to the PDS.

Guide to Completing the Application Form

A	Enter the amount to be invested. Applications must be for a minimum of \$1,000.
B	If you complete this item you authorise us to direct debit the amount set out at item A from the bank account you have nominated at item K. You warrant that you have full authority as the relevant account holder to authorise us to direct debit this amount.
C	Investment type The Trust will pay East Coast Premium Choice investors the standard variable Distribution rate. However, such investors will not be entitled to participate in any Withdrawal Offers made by the Responsible Entity from time to time. Investors who elect to invest in East Coast Advantage receive the standard variable rate, reduced by the Withdrawal Fee applicable at the time. They will be entitled to participate in any Withdrawal Offer made by the Responsible Entity from time to time. There can be no guarantees that the Responsible Entity will make any redemption offers during the term of your investment. For further information in relation to withdrawing your investment, see page 13 of the PDS.
D	Enter the full name you wish to appear on the register. Two Investor applicants may register. You must refer to the table below for the correct forms of registrable name. Applications using the wrong form of name may be rejected . Please also provide in this section your date of birth as it appears on your birth certificate and your full tax file number.
E	Please provide the full name of your company as registered with the Australian Securities & Investments Commission (ASIC).
F	Please provide the full name of your trust as contained in your Trust Deed.
G	Enter your residential address. This information is required in accordance with the <i>Anti-Money Laundering and Counter Terrorism Act 2006</i> .
H	Please insert your postal address here. All correspondence from the Trust will be sent to this address unless you have requested that the material be sent by email.
I	Enter your home, work and mobile telephone numbers (if applicable). This will assist us to contact you if there are any problems with your application. If you wish for all correspondence from the Trust to be sent by email please provide us with your email address here.
J	Distribution payments can either be directly credited to your bank account nominated in item K or alternatively re-invested in the Trust. Where you elect for your Distributions to be re-invested in the Trust, you will be issued with new Units. Please nominate how you would like your Distribution payments to be paid. Please note that Distributions will not be paid by cheque.
K	You should complete this item if: (a) the amount at item A is to be direct debited from your nominated account; (b) your distribution payments are to be direct debited to your nominated account; or (c) both (a) and (b) apply.
L	Please nominate your preferred means of delivery for investor communications.
M	Joint applications for Units must be signed by each joint applicant. Where Units are to be held by a company, this application form must be signed by two directors or one director and the company secretary except where the company has a sole director.

Correct forms of Registrable name

Note that **ONLY** legal entities are allowed to hold Units. Applications must be in the name(s) of natural persons, companies or other legal entities acceptable to the Company. At least one full given name and the surname is required for each natural person. The name of the beneficial or any other registrable name may be included by way of an account designation if completed exactly as described in the examples of correct forms of registrable names below. Please provide documentation as required in the table below:

Lodgement of Applications

Send or Deliver your completed Application Forms with cheques attached to:

Lismore Management Corporation
Suite 1
7 Carrington Street
LISMORE NSW 2480

Lismore Management Corporation
Shop 4, Riverwalk Arcade
144 River Street
BALLINA NSW 2478

Type of Investor	Correct Form	Samples of Incorrect Form
Individual • Use given names, not initials	John Alfred Smith	J.A. Smith
Company • Use company title, not abbreviations	ABC Pty Ltd	ABC P/L ABC Co
Trusts • Use trustee(s) personal name(s), • Do not use the name of the trust	Janet Smith <Janet Smith Family>	Janet Smith Family Trust
Deceased Estates • Use executor(s) personal name(s), • Do not use the name of the deceased	Michael Smith <Est John Smith A/C>	Estate of Late John Smith
Partnerships • Use partners' personal name(s), • Do not use the name of the partnership	John Smith and Michael Smith <John Smith & Michael Smith A/C>	John Smith & Son
Superannuation Funds • Use name of trustee of fund, • Do not use the name of the fund	John Smith Pty Ltd <Super Fund A/C>	John Smith Pty Ltd Superannuation Fund

Application Form – Existing Investors only

East Coast Mortgage Trust	Issuer Lismore Management Corporation Limited ABN 30 010 695 566, AFSL 239216 ('Responsible Entity')
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ARSN 090 631 637

APPLICATION FORM – Existing Investors Only

Investment	<input style="width: 90%;" type="text"/> X \$1.00 <small>Write down the number of units you are applying for</small>	= \$.....	Investor Number

Investment type (Please tick appropriate options)

Premium Choice <input type="checkbox"/>	Advantage <input type="checkbox"/>
Investor 1	
First Name <input style="width: 90%;" type="text"/>	Date Of Birth: <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
Surname <input style="width: 90%;" type="text"/>	
Investor 2	
First Name <input style="width: 90%;" type="text"/>	Date Of Birth: <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
Surname <input style="width: 90%;" type="text"/>	
Company/ Business/ Association/Trust details (Full name of Company, Business, Association or Trust)	
Investor 1/ Director 1 <input style="width: 90%;" type="text"/>	Investor 2/ Director 2 (if applicable) <input style="width: 90%;" type="text"/>

Office Use Only	Accepted Date	Receipt No.
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Investment	<input style="width: 90%;" type="text"/> X \$1.00 <small>Write down the number of units you are applying for</small>	= \$.....	Investor Number

Investment type (Please tick appropriate options)

Premium Choice <input type="checkbox"/>	Advantage <input type="checkbox"/>
Investor 1	
First Name <input style="width: 90%;" type="text"/>	Date Of Birth: <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
Surname <input style="width: 90%;" type="text"/>	
Investor 2	
First Name <input style="width: 90%;" type="text"/>	Date Of Birth: <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>
Surname <input style="width: 90%;" type="text"/>	
Company/ Business/ Association/Trust details (Full name of Company, Business, Association or Trust)	
Investor 1/ Director 1 <input style="width: 90%;" type="text"/>	Investor 2/ Director 2 (if applicable) <input style="width: 90%;" type="text"/>

Office Use Only	Accepted Date	Receipt No.
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**East
Coast**

MORTGAGE
TRUST