

# Corrected Initial Director's Interests Notice

File Reference:

I:\Operations\Projects\NETS Project\NSX install package USB key\Issuer Documents\NSX Initial-Final Directors  
Interests.doc

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To ensure the efficient processing of this form by NSX, please:

- More Information and Submission of Form:**

General Manager  
National Stock Exchange of Australia Limited  
PO BOX 283  
Newcastle NSW 2300

Phone: +61 2 4929 6377  
Fax: + 61 2 4929 1556  
<http://www.nsxa.com.au>

## Initial or Final Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available.  
Information and documents given to NSX become NSX's property and may be made public.

<b>Name of entity</b>	<b>US Masters Residential Property Fund</b>
<b>ARSN</b>	<b>150 256 161</b>
<b>Responsible Entity</b>	<b>Dixon Advisory &amp; Superannuation Services Ltd</b>
<b>ACN</b>	<b>103 071 665</b>

We (the Responsible Entity for the US Masters Residential Property Fund) give NSX the following information under section 205G of the Corporations Act.

<b>Name of director</b>	Alan Cochrane Dixon
<b>Date of last notice</b>	N/A
<b>Date that director become a director</b> (if initial notice)	5 December 2002
<b>Date that director ceased to be director</b> (if final notice)	N/A

### Part 1 – Director's relevant interests in securities of which the director is the registered holder

<b>Number &amp; class of securities</b>
125,000 Units jointly held as trustee for the Kate Dixon Pension Fund. 270,000 Units held as trustee of the Dixon Family Super Fund

## Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Mr Orange Pty Ltd (ACN 128 155 448) as a trustee for the Mr White Pension Fund	250,000 Units
Mr Orange Pty Ltd (ACN 128 155 448)	250,000 Units
Alan Dixon is the sole director and shareholder of Mr Orange Pty Ltd	

## Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A