

Date 10 / 4 / 2013

Planning Agreement
330 Church Street, Parramatta

Parramatta City Council

ABN 49 907 174 773

and

Karimbla Properties (No. 22) Pty Ltd


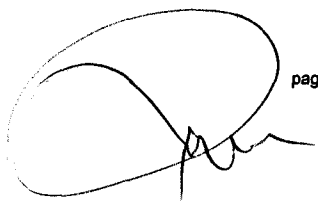

ABN 97 115 509 478

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Planning Agreement

Dated 10 / 4 / 2013

Parties

Name	Parramatta Council ABN 49 907 174 773
Address	30 Darcy Street, Parramatta, NSW
Facsimile	
Short name	Parramatta

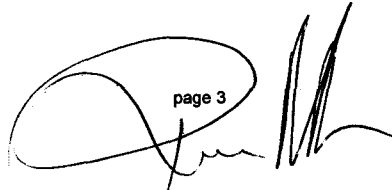
Name	Karimbla Properties (No. 22) Pty Ltd ABN 97 115 509 478
Address	Level 11, 528 Kent Street, Sydney, NSW
Facsimile	
Short name	Developer

Background

- A. Parramatta is the Consent Authority pursuant to the EPAA Act for the Development.
- B. The Developer is the owner, or is entitled to be the owner of the Land.
- C. The Developer intends to carry out the Development.
- D. The Consent (condition A8) requires the Developer and Parramatta to enter into this planning agreement in relation to the provision of the Public Benefits.
- E. The parties wish to enter into a planning agreement in order to satisfy the Consent relation to the provision of the Public Benefits on the terms and conditions of this document.

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It is agreed

1. Planning agreement under the EPAA Act

1.1 Section 93F

The parties agree that this document is a planning agreement governed by subdivision 2 of Division 6 of Part 4 of the EPAA Act.

1.2 Application

The planning agreement constituted by this document applies to the:

1.2.1 the Land; and

1.2.2 the Development.

2. Operation and Development Consent Lapsing

2.1 Development Consent Lapsing

The parties agree that this planning agreement takes effect on the signature of this planning agreement by the parties to it.

2.2 Development Consent Lapsing

2.2.1 This planning agreement will be at an end and taken to have been revoked and neither party will have any obligation to the other if the Development Consent:

(a) lapses by the effluxion of time; or

(b) is surrendered.

2.2.2 Each party will sign all documents and do all things reasonably required to procure the removal of this planning agreement as an encumbrance on the Register by appropriate notification or request if the Consent:

(a) lapses by the effluxion of time; or

(b) is surrendered.

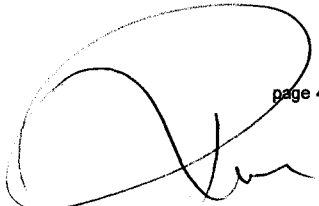

3. Definitions

In this planning agreement unless expressed or implied to the contrary:

Business Day means any day on which trading banks are open for business in New South Wales other than a Saturday, Sunday or a public holiday in New South Wales.

Claimant has the meaning given to that term in clause 12.1.

Claim Notice has the meaning given to that term in clause 12.1.

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Completion means the stage in the construction of the Developer's Works when, in Parramatta's opinion (acting reasonably), the Developer's Works are complete except for minor omissions and minor Defects which are non-essential and:

- (a) which do not prevent the Developer's Works from being reasonably capable of being used for their intended purpose;
- (b) which Parramatta determines the Developer has reasonable grounds for not promptly rectifying; and
- (c) the rectification of which will not prejudice the convenient use of the land on which the Developer's Works were undertaken.

Consent means the determination described in Item 3 of Schedule 1.

Consent Authority means the governmental agency having the function to determine a development application.

Dealing has the meaning given to that term in clause 13.1.

Dedicated Land means the land described in Item 5 of Schedule 1.

Defect means a defect arising from materials or workmanship or design other than:

- (a) minor shrinkage;
- (b) minor settlement cracks; or
- (c) normal wear and tear.

Defects Liability Period means with respect to that part of the Developer's Works comprising:

- a) turfing work - a period of 2 months - with public access restricted during this period,
- b) foreshore wall embellishment - a period of 3 months,
- c) beginning on the date on which the Completion is achieved.

Development means the proposal of the general nature set out in Item 2 of Schedule 1 authorised by the Consent that the Developer proposes to undertake.

Developer's Works means works set out in Item 6 of Schedule 1 and more fully described in Schedule 2.

Discretion has the meaning given to that term in clause 5.1.


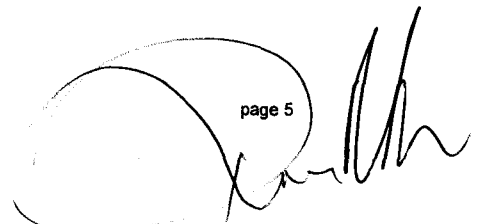
Dispute Notice has the meaning given to that term in clause 12.4.

EPAA Act means the *Environmental Planning & Assessment Act 1979* (NSW).

incoming party has the meaning given to that term in clause 13.1.

Item means an item in Schedule 1.

Land means the land described in Item 1 of Schedule 1.

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Law means:

- (a) the common law including the principles of equity; and
- (b) the requirements of all statutes, rules, ordinances, codes, regulations, proclamations, by-laws, or consents by a governmental agency.

New Law means a Law that is amended, varied or changed or a new Law either of which comes into force on or after the date of this planning agreement.

Occupation Certificate means a certificate referred to in Section 109C(1)(b) of the EPAA Act.

planning agreement means this document and includes all schedules and annexures to it.

Prescribed Rate means the rate prescribed from time to time under the Uniform Civil Procedure Rules 2005 as the rate of interest on judgment debts, calculated daily and compounded on the last day of each month.

Public Benefits means the public benefits described in Item 4 of Schedule 1 to be delivered under this planning agreement.

Register means the Torrens Title register held by the New South Wales office of Land and Property Information.

Respondent has the meaning given to that term in clause 12.

Schedule means a schedule to this planning agreement.

4. Interpretation

4.1 Governing Law and Jurisdiction

This planning agreement is governed by and is to be construed in accordance with the laws of New South Wales. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales and waives any right to object to proceedings being brought in those courts.

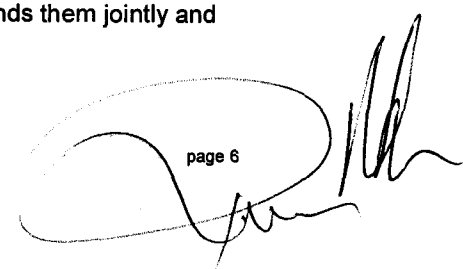
4.2 Persons

In this planning agreement, a reference to:

- 4.2.1 a person includes a firm, partnership, joint venture, association, corporation or other corporate body;
- 4.2.2 a person includes the legal personal representatives, successors and permitted assigns of that person; and
- 4.2.3 any body which no longer exists or has been reconstituted, renamed, replaced or whose powers or functions have been removed or transferred to another body or agency is a reference to the body which most closely serves the purposes or objects of the first-mentioned body.

4.3 Joint and Several

If a party consists of more than one person, this planning agreement binds them jointly and each of them severally.



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4.4 Legislation

In this planning agreement, a reference to a statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them.

4.5 Clauses and Headings

In this planning agreement:

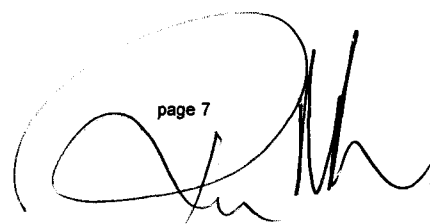
- 4.5.1 a reference to this planning agreement or other document includes this planning agreement or the other document as varied or replaced regardless of any change in the identity of the parties;
- 4.5.2 a reference to a clause, schedule, appendix or annexure is a reference to a clause, schedule, appendix or annexure in or to this planning agreement all of which are deemed part of this planning agreement;
- 4.5.3 a reference to writing includes all modes of representing or reproducing words in a legible, permanent and visible form;
- 4.5.4 headings and sub-headings are inserted for ease of reference only and do not affect the interpretation of this planning agreement;
- 4.5.5 where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- 4.5.6 where the expression **including** or **includes** is used it means 'including but not limited to' or 'including without limitation';
- 4.5.7 a reference to **governmental agency** means the Crown, any government, any governmental ministry or department, or any Crown, governmental, semi-governmental, statutory, parliamentary, administrative, fiscal, public, municipal, local, judicial or regulatory entity, agency, instrumentality, authority, court, commission, tribunal or statutory corporation having jurisdiction over or in respect of the Land or its use or both; and
- 4.5.8 a reference to any notice, claim, demand, consent, agreement, approval, authorisation, specification, direction, disclosure, notification, request, communication, appointment, or waiver being given or made by a party to this Agreement is a reference to its being given or made in writing, and the expression **notice** includes any of the foregoing.

4.6 Severance

- 4.6.1 If a provision in this planning agreement is held to be illegal, invalid, void, voidable or unenforceable, that provision must be read down to the extent necessary to ensure that it is not illegal, invalid, void, voidable or unenforceable.
- 4.6.2 If it is not possible to read down a provision as required in this clause, that provision is severable without affecting the validity or enforceability of the remaining part of that provision or any other provision of this planning agreement.

4.7 Business Day

If a payment or other act is required by this planning agreement to be made or done on a day which is not a Business Day, the payment or act must be made or done on the next following Business Day.



4.8 Number and Gender

In this planning agreement, a reference to:

4.8.1 the singular includes the plural and vice versa; and

4.8.2 a gender includes the other genders.

5. No Fetter

5.1 Discretion

This planning agreement is not intended to operate to fetter, in any unlawful manner:

5.1.1 the sovereignty of the Parliament of the State of New South Wales to make any Law;

5.1.2 the power of the executive government of the State of New South Wales to make any statutory rules; or

5.1.3 the exercise of any statutory power or discretion of any Minister of the State of New South Wales or any governmental agency (including Parramatta),

(all referred to in this planning agreement as a 'Discretion').

5.2 No Fetter

No provision in this planning agreement is intended to, or does, constitute any unlawful fetter of any Discretion. If, contrary to the operation of this clause 5, any provision of this planning agreement is held by Court of competent jurisdiction to constitute an unlawful fetter on any Discretion, the parties agree:

5.2.1 they will take all practice steps, including the execution of any further documents to ensure the objective of this clause 5 is substantially satisfied;

5.2.2 in the event that clause 5.1 cannot be achieved without giving rise to unlawful fetter on a Discretion, the relevant provision is to be severed and the remainder of this planning agreement has full force and effect; and

5.2.3 to endeavour to satisfy the common objectives of the parties in relation to the provision of this planning agreement which is held to be an lawful fetter to the extent that is possible having regard to the relevant Court judgement.

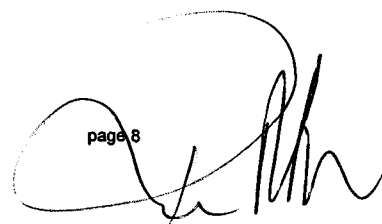
5.3 Conflict

In the event of any conflict between the exercise of a Discretion and the performance or obligations under this planning agreement, the former prevails.

6. Registration

6.1 Procure Registration

The Developer must:



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- 6.3.1 procure registration of this planning agreement on the Register pertaining to the Land no later than 20 Business Days after the date of this planning agreement in accordance with this clause 6 including obtaining the consent of any mortgagee or other person who has an interest in the Land; and
- 6.3.2 deliver to Parramatta a title search of the Land confirming registration of this planning agreement.

6.2 Effect of Registration

The parties agree and acknowledge that if any of the Land is subdivided and sold, then all of the obligations of this planning agreement are jointly and severally binding on, and enforceable against, the owner of each subdivided parcel of land from time to time, on whose title this planning agreement is registered, as if each owner for the time being had entered into this planning agreement.

6.3 Release

Parramatta agrees to provide a release and discharge of this planning agreement with respect to any part of the Land if the Developer requests a release and discharge of this planning agreement (whether in full or part) and:

- 6.3.1 in the case of a request for a full release and discharge, the Developer has complied with all it's obligations under this planning agreement to Parramatta's satisfaction; or
- 6.3.2 in the case of a request for partial release and discharge, the Developer has, at the time of the request complied with it's obligations under this planning agreement to Parramatta's satisfaction to the extent that they effect that part of the Land to which the partial release relates.

7. EPAA Act Application

7.1 Sections 94, 94A and 94EF of the EPAA Act

Section 94, 94A and 94EF of the EPAA Act apply to the Development.

7.2 Benefits

The benefits obtained by Parramatta under this planning agreement are not to be taken into consideration in determining any development contribution under section 94 of the EPAA Act in respect of to the Development.

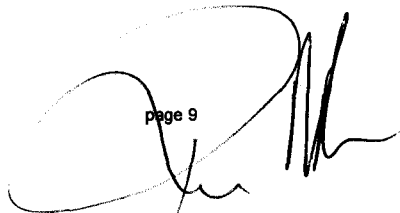
8. Public Benefits

8.1 Delivery

The Developer must, at no cost to Parramatta, do all things required to deliver the Public Benefits in accordance with this planning agreement.

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9. Dedicated Land

9.1 Dedication of Land

The Developer must do (or procure to be done) all things required to dedicate the Dedicated Land to Parramatta (including land subdivision and transfer of ownership in fee simple) prior to the issue of the final Occupation Certificate (interim or otherwise) in respect of the Development.

10. Developer's Works

10.1 Approvals and Consents

10.1.1 The Developer must, at its own cost, obtain all approvals and consents from any relevant governmental agencies having jurisdiction over or in respect of the Developer's Works.

10.1.2 Before commencing the Developer's Works, the Developer must give Parramatta copies of all approvals and consents relating to the Developer's Works.

10.2 Construction Work

The Developer must at its cost:

10.2.1 carry out and complete the Developer's Works in accordance with all approvals and consents relating to the Developer's Works issued by any relevant governmental agencies having jurisdiction over or in respect of the Developer's Works;

10.2.2 ensure that the Developer's Works are conducted in a proper and workmanlike manner so that they are structurally sound, fit for purpose, and suitable for their intended use; and

10.2.3 promptly notify Parramatta of any delays which it experiences in completing the Developer's Works.

10.3 Inspection of Works

10.3.1 Parramatta may (but is not obliged) at reasonable times and on reasonable notice inspect the Developer's Works during the course of construction.

10.3.2 Parramatta will promptly notify the Developer of any material or significant Defect, error or omission in the Developer's Works identified during or as the result of such inspection. The parties expressly agree that any failure to identify a Defect, error and omission, will not be construed as amounting to an acceptance by Parramatta of that Defect, error or omission.

10.4 Indemnity

The Developer indemnifies and releases Parramatta against all damage, expense, loss or liability of any nature suffered or incurred by Parramatta arising from any act or omission by the Developer (or any person engaged or employed by the Developer) in connection with the conduct of the Developer's Works.

10.5 Insurance

The Developer must establish and maintain:

- 10.5.1 public liability insurance for an amount not less than \$20 million (or such greater amount Parramatta reasonably requires) covering all aspects of the Developer's Works and submit to Parramatta a copy of the certificate of insurance prior to the commencement of the construction of the Developer's Works and at all other times Parramatta reasonably required;
- 10.5.2 all other insurance policies in respect of the Developer's Works Parramatta considers reasonably necessary including:
 - (a) insurance of the Developer's Works and insurance against death or injury to persons employed in the conduct of the Developer's Works; and
 - (b) any other insurances required at law.

10.6 Insurance requirements

All insurance policies the Developer must keep current under this planning agreement must:

- 10.6.1 be established with one or more insurance companies which are respectable, reputable and financially sound, approved by Parramatta (such approval not to be unreasonably withheld);
- 10.6.2 name Parramatta as an insured party;
- 10.6.3 cover the parties for their respective interests;
- 10.6.4 be kept current until the Developer's Works achieve Completion.

10.7 Evidence

No later than 10 Business Days after any request by Parramatta, the Developer must provide Parramatta with a certificate of currency (or such other evidence as the Parramatta may reasonably require) in respect of any insurance that must be established and maintained under this planning agreement:

10.8 Date of Completion of Works

The Developer must ensure that the Developer's Works reach Completion no later than the date on which the final Occupation Certificate (interim or otherwise) is issued in respect of the Development.

10.9 Completion

If the Developer (acting reasonably) considers that the Developer's Works have reached Completion, the Developer must give Parramatta a notice that includes:

- 10.9.1 a statement from the person with direct responsibility carriage and supervision of that work that in their opinion the Developer's Works have reached Completion;
- 10.9.2 a statement from a duly qualified certifier that in their opinion the Developer's Works have reached Completion; and
- 10.9.3 copies of any warranties, guarantees, maintenance information or other material reasonably required for the ongoing nature of the work;

10.10 Parramatta Final Inspection

10.10.1 Parramatta must inspect the Developer's Works within 20 Business Days of receiving notice from the Developer pursuant to clause 10.10. Promptly after such an inspection Parramatta must give the Developer a notice that states whether Parramatta:

- (a) concurs that Completion has been achieved; or
- (b) disagrees that Completion has been achieved and identifies the errors or omissions which in Parramatta's opinion prevent Completion; or
- (c) issue a notice of the nature identified in clause 10.11.

10.10.2 Nothing in this clause 10.10 will be constructed to reduce or waive in any manner the Developer's responsibility to correct minor Defects of minor omissions, whether or not these are identified by Parramatta.

10.11 Non-completion of Developer's Works

Parramatta may permit the Developer not to complete the Developer's Works (or part of them) by issuing a notice to the Developer, expressly stating that completion of the items identified in that notice is not required to achieve Completion.

11. Defects Liability

11.1 Defects in the Developer's Works

If Parramatta notifies the Developer of a Defect in the Developer's Works within the Defects Liability Period, the Developer must remedy that Defect to Parramatta's satisfaction, within a period allowed by Parramatta (acting reasonably).

12. Dispute Resolution

12.1 Notice of Dispute

If a party claims that a dispute has arisen under this planning agreement (**Claimant**), it must give notice to the other party (**Respondent**) stating the matters in dispute and designating as its representative a person to negotiate the dispute (**Claim Notice**).

12.2 Claim Notice Response

Within 20 Business Days of receiving the Claim Notice, the Respondent must notify the Claimant of its representative to negotiate the dispute.

12.3 Negotiation

The nominated representatives must:

- 12.3.1 meet to discuss the matter in good faith within 10 Business Days after the Respondent has given a notice advising of its representatives; and
- 12.3.2 use reasonable endeavours to settle or resolve a dispute within 15 Business Days after they have met.

12.4 Further Notice

If the dispute is not resolved within 15 Business Days after the nominated representatives have met, either party may give to the other a notice calling for the termination of the dispute (**Dispute Notice**).


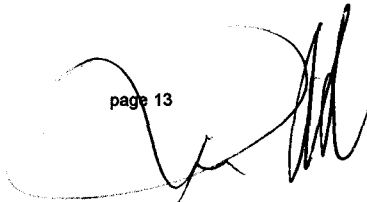
12.5 Mediation

The parties agree that a dispute will be mediated if it is the subject of a Dispute Notice, in which case:

- 12.5.1 the parties must agree to the terms of reference for the mediation within 5 Business Days of receipt of the Dispute Notice, the terms shall include a requirement that the mediation rules at the Institute of Arbitrators and Mediators Australia (NSW Chapter) applies;
- 12.5.2 the mediator will be agreed between the parties, or failing agreement within 5 Business Days of receipt of the Dispute Notice, either party may request the President of the Institute of Arbitrators and Mediators Australia (NSW Chapter) to appoint a mediator;
- 12.5.3 the mediator appointed pursuant to clause 12.5.2 must:
 - (a) have reasonable qualifications and practical experience in the area of the dispute; and
 - (b) have no interest or duty which conflicts or may conflict with his function as mediator, he being required to fully disclose and such interest or duty before his appointment;
- 12.5.4 the mediator shall be required to undertake to keep confidential all matters coming to his knowledge by reason of his appointment and performance of his duties;
- 12.5.5 the parties must within 5 Business Days of receipt of the Dispute Notice notify each other if their representatives will be involved in the mediation;
- 12.5.6 the parties agree to be bound by a mediation settlement and may only initiate judicial proceedings in respect of a dispute which the subject of the mediation settlement for the purpose of enforcing that mediation settlement;
- 12.5.7 in relation to costs and expenses:
 - (a) each party will bear their own professional and expert costs incurred in connection with the mediation; and
 - (b) the costs of the mediator will be shared equally by the parties unless the Mediator determines a party has engaged in vexatious or unconscionable behaviour in which case the mediator may require the full cost of the mediation be borne by that party.

12.6 Litigation

If a dispute is not finally resolved in accordance with this clause 15.6, either party is at liberty to litigate the dispute.

 
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12.7 Continue to Perform Obligations

Each party must continue to perform its obligations under this planning agreement, notwithstanding the existence of a dispute.

13. Assignment and Other Dealings

13.1 Land Owner Dealings

The Developer must not sell, transfer, assign, mortgage, lease or otherwise deal with (**Dealing**) its right, title and interest in the Land (if any) or its rights and obligations under this planning agreement, or allow any interest in them to arise or be varied, in each case, without Parramatta's consent and unless, before any such sale, transfer, assignment, charge, encumbrance or novation, the Developer:

- 13.1.1 gives Parramatta not less than 10 Business Days' notice of the proposed Dealing; and
- 13.1.2 procures that the transferee, assignee or novatee (**incoming party**) signs and delivers to Parramatta prior to any such Dealing taking effect, a deed in favour of the Developer in form and substance acceptable to Parramatta whereby:
 - (a) the incoming party becomes contractually bound to perform all of the Developer's obligations (including obligations which may have arisen before the transfer, assignment or novation takes effect) and have the benefit of all the Developer's rights under this planning agreement; and
 - (b) the Developer agrees to pay the legal costs and expenses incurred by Parramatta in connection with the negotiation, preparation and signature of such deed.

13.2 Restriction on Transfer of Shares

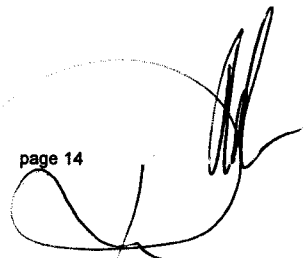
If the Developer is a corporation (other than a corporation listed on the Australian Stock Exchange (**ASX**)), a change in effective control of the Developer (by way of change in shareholding ownership or otherwise) is deemed to be a dealing for the purposes of clause 13.1 and the requirements of clause 13.1 apply.

14. Costs, GST and Interest

14.1 Preparation Costs

No later than 10 Business Days after being given a demand by Parramatta, the Developer must pay all Parramatta's reasonable legal and administrative costs and expenses in relation to:

- 14.1.1 the negotiation, preparation and signature of this planning agreement;
- 14.1.2 the giving effect to this planning agreement;
- 14.1.3 any enforcement of the rights conferred under this planning agreement; and
- 14.1.4 the costs of any expert determination carried out under this planning agreement.



14.2 Advertising Costs

The Developer agrees to pay or reimburse the costs and expenses incurred by Parramatta in connection with the advertising and exhibiting this planning agreement in accordance with the EPAA Act.

14.3 GST

- 14.3.1 In this clause 14.3 words that are defined in *A New Tax System (Goods and Services Tax) Act 1999* have the same meaning as their definition in that Act.
- 14.3.2 Except as otherwise provided by this clause 14.3, all consideration payable under this planning agreement in relation to any supply is GST exclusive.
- 14.3.3 If GST is payable in respect of any supply made by a supplier under this planning agreement, subject to clause 14.3.4 the recipient will pay to the supplier an amount equal to the GST payable on the supply at the same time and in the same manner as the consideration for the supply is to be provided under this planning agreement.
- 14.3.4 The supplier must provide a tax invoice to the recipient before the supplier will be entitled to payment of the GST payable under this clause 14.3.

15. Notices

15.1 Service of Notice

A notice or other communication required or permitted, under this planning agreement, to be served on a person must be in writing and may be served:

- 15.1.1 personally on the person;
- 15.1.2 by leaving it at the person's current address for service;
- 15.1.3 by posting it by prepaid post addressed to that person at the person's current address for service; or
- 15.1.4 by facsimile to the person's current number for service.


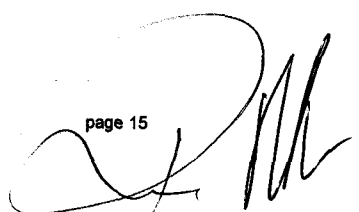
15.2 Particulars for Service

- 15.2.1 The particulars for service of each party are set out on page one of this planning agreement under the heading 'parties'.
- 15.2.2 A party may change the address, facsimile or email number for service by giving notice to the other party.
- 15.2.3 If the person to be served is a company, the notice or other communication may be served on it at the company's registered office.

15.3 Time of Service

A notice or other communication is deemed served:

- 15.3.1 if served personally or left at the person's address, upon service;

 
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- 15.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, 5 Business Days after posting;
- 15.3.3 if served by facsimile, subject to clause 15.3.4, at the time indicated on the transmission report produced by the sender's facsimile machine indicating that the facsimile was sent in its entirety to the addressee's facsimile;
- 15.3.4 if received after 6.00pm in the place of receipt or on a day which is not a Business Day, at 9.00am on the next Business Day.

16. Approvals and Consents

The parties acknowledge that:

- 16.1.1 except as otherwise stated in this planning agreement and subject to any statutory obligations, a party may give or withhold an approval or consent to be given under this planning agreement in that party's absolute discretion and subject to any conditions determined by the party;
- 16.1.2 a party is not obliged to give its reasons for giving or withholding approval or consent or for giving approval or consent subject to conditions; and
- 16.1.3 this planning agreement does not impose any obligations on a governmental agency to:
- (a) grant a development consent where it is acting as a Consent Authority; or
 - (b) exercise any function under any Laws (including the EPAA Act).

17. Representations and Warranties

The parties represent and warrant that they have the power to enter into this planning agreement and comply with their obligations under this planning agreement and that entry into this planning agreement will not result in the breach of any Law.


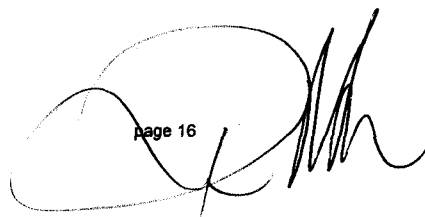
18. New Laws

If the Developer is obliged by a New Law to do something to pay an amount which it is already contractually obliged to do or pay under this planning agreement then, to the extent only that the relevant obligation is required under both the New Law and this planning agreement, compliance with the New Law will constitute compliance with the relevant obligation under this planning agreement.

19. General

19.1 Amendment

This planning agreement may only be varied or replaced by a planning agreement duly signed by the parties.

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19.2 Entire Understanding

This planning agreement contains the entire understanding between the parties as to the subject matter contained in it. All previous agreements, representations, warranties, explanations and commitments, expressed or implied, affecting this subject matter are superseded by this planning agreement and have no effect.

19.3 Further Assurance

Each party must promptly execute and deliver all documents and take all other action necessary or desirable to effect, perfect or complete the transactions contemplated by this planning agreement.

19.4 Waiver and Exercise of Rights

19.4.1 A single or partial exercise or waiver of a right relating to this planning agreement does not prevent any other exercise of that right or the exercise of any other right.

19.4.2 No party will be liable for any loss or expenses incurred by the other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

19.5 Time of the Essence

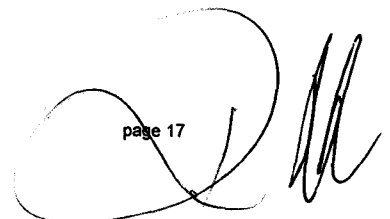
Time is of the essence as regards all dates, periods of time and times specified in this planning agreement.

19.6 No Relationship

19.6.1 No party to this planning agreement has the power to obligate or bind any other party.

19.6.2 Nothing in this planning agreement will be construed or deemed to constitute a partnership, joint venture or employee, employer or representative relationship between any of the parties.

19.6.3 Nothing in this planning agreement will be deemed to authorise or empower a party to act as agent for the other party.

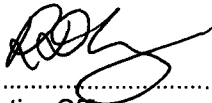


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Signing Page

Executed by the parties

THE OFFICIAL SEAL of PARRAMATTA
CITY COUNCIL was affixed in the presence of
, and the sealing is
attested by:

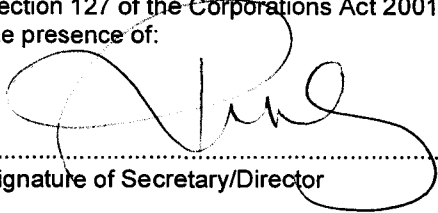


Chief Executive Officer

ROBERT LANG

Name of Chief Executive Officer

EXECUTED by KARIMBLA PROPERTIES
(NO. 22) PTY LIMITED in accordance with
Section 127 of the Corporations Act 2001 in
the presence of:



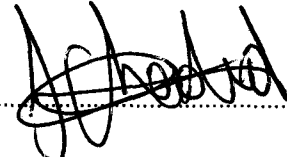
Signature of Secretary/Director

ROBYN McCULLY

Name of Secretary/Director

THE COMMON SEAL OF THE COUNCIL
OF THE CITY OF PARRAMATTA WAS
HEREUNTO AFFIXED THIS 4 DAY
OF APRIL 2013 PURSUANT TO A
RESOLUTION OF COUNCIL PASSED
AT ITS MEETING HELD ON THE
25 DAY OF MARCH 2013.
MINUTE 13720.

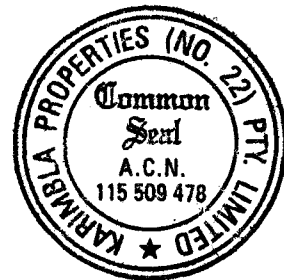
)
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Mayor

Cr John Chedid

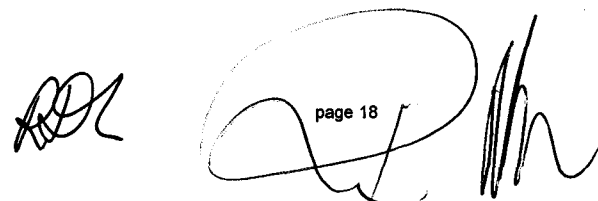
Name of Mayor



Signature of Director

Peter Spira

Name of Director



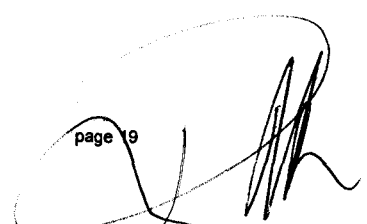
Schedule 1

Reference Schedule

Item	Name	Description
1	Land	The land comprised Lots 1 & 2 in Deposited Plan 788637 and known as 330 Church Street, Parramatta, NSW
2	Development	The development of the Land authorised by the Consent involving (without limitation) demolition and the construction of improvements comprising residential towers, basement car parking, retail authorised by the Consent
3	Consent	The determination of major projects application MP10 0171 by the Minister under Part 3A of the EPAA Act issued by the Department of Planning & Infrastructure on 19 October 2012
4	Public Benefits	The dedication of the Dedicated Land and the completion of the Developer's Works
5	Dedicated Land	That part of the Land shown in the plan contained in Schedule 3 having an area of not less than 1065 sq metres that will form part of the adjoining land owned by Parramatta that is used for public recreation purposes
6	Developer's Works	The works described in Schedule 2



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Schedule 2

Developer's Works

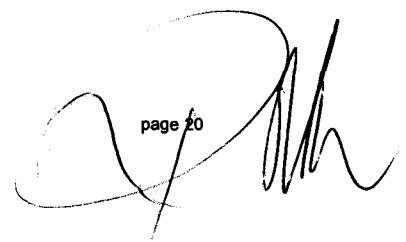
The Developer's Work comprises the embellishment of the Dedicated Land that includes (without limitation):

- removal of all residual building rubble and refuse from the Dedicated Land and the immediately adjacent areas;
- preparatory works for the laying of turf on the Dedicated Land including removal of weeds, levelling and grading, excluding excavation, to appropriately integrate with adjoining land owned by Parramatta;
- provision of sand soil underlay to min depth 75mm;
- laying of turf (the variety being wintergreen couch or such other variety approved by Parramatta); and
- irrigation of new turf until establishment (setting of roots).

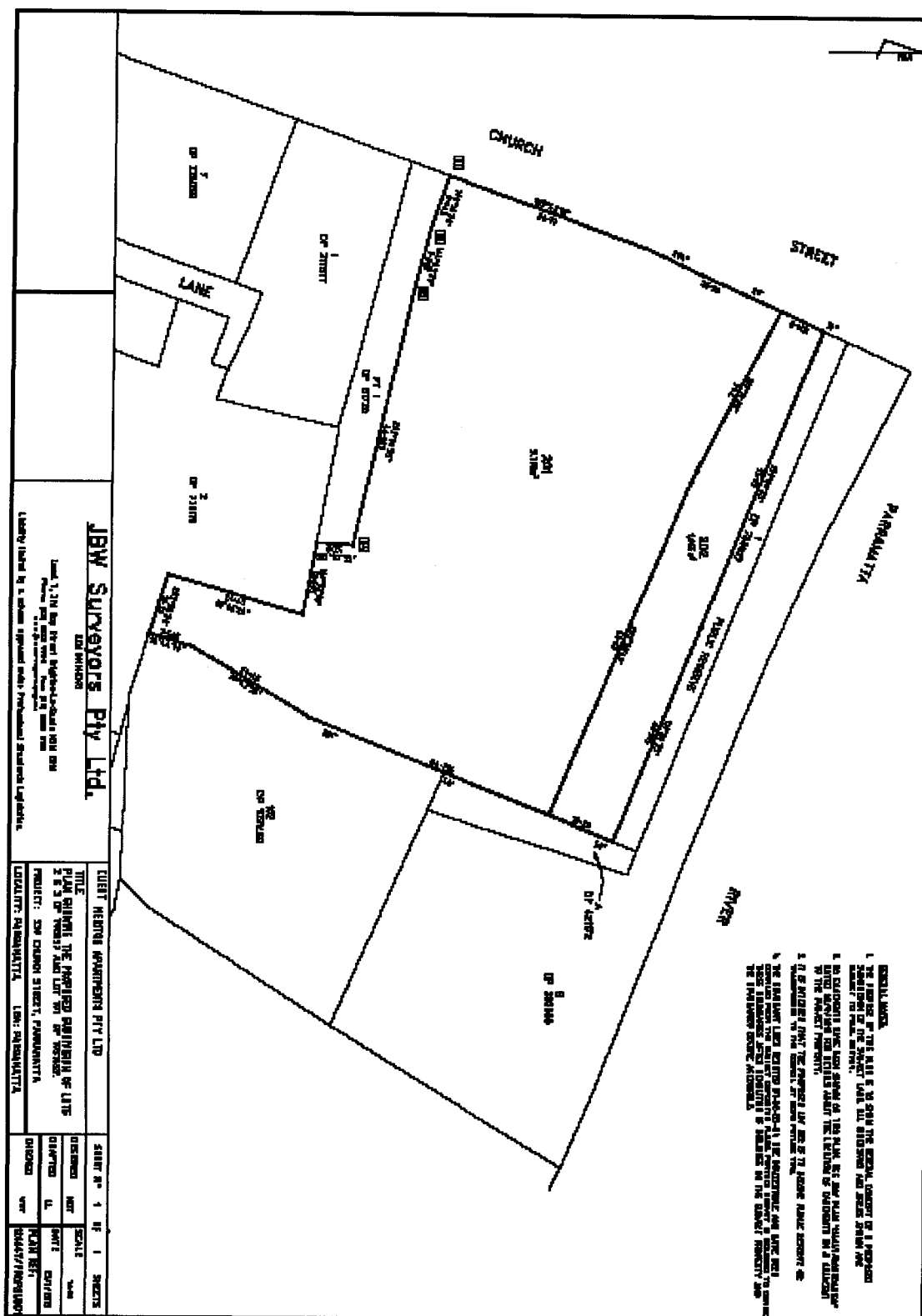
The Developer's Works comprise the embellishment of the river foreshore retaining wall adjacent to the boundary of the Land and the adjoining land owned by Parramatta. The retaining wall must be finished with a sandstone type tile finish to Parramatta's reasonable satisfaction.

The Developer acknowledges that Parramatta may affix fittings and materials to the surface of the retaining wall in connection with any future works on the adjoining land owned by Parramatta that may be carried out by Parramatta. Any fittings and materials, including their affixation must not adversely affect the structural integrity of the retaining wall. Parramatta will (at its cost) repair any damage to the retaining wall resulting from the affixation of fittings and material.

Parramatta must give the owner for the time being of the Land prior written notice of its intention to alter the appearance of the retaining wall, as described in the paragraph immediately above.



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RDL