

Novation Deed

**Property: 21 Hassall Street, Parramatta contained in
Folio Identifier 12/654190**

IMPERIA CAPITAL PTY LTD

and

BLUE LAND PARRAMATTA PTY LTD

and

CITY OF PARRAMATTA COUNCIL

Novation Deed

Date

Parties

IMPERIA CAPITAL PTY LTD (ACN 106 075 996) of 66 Christel Avenue,
Carlingford NSW 2118 (**Previous Landowner**)

BLUE LAND PARRAMATTA PTY LTD (ACN 601 854 746) of Unit 303,
368 Sussex Street, Sydney NSW 2000 (**Current Landowner**)

CITY OF PARRAMATTA COUNCIL (ABN 49 907 174 773) of 126
Church Street, Parramatta NSW 2150 (**Council**)

Recitals

- A. The Previous Landowner and Council are parties to a Planning Agreement dated 23 January 2014 in respect of the property known as 21 Hassall Street, Parramatta contained in Folio Identifier 12/654190 (**Property**), (hereafter, **Planning Agreement**).
- B. After entering into the Planning Agreement, the Previous Landowner sold the Property to the Current Landowner.
- C. This deed is entered into as contemplated by clause 14.1 of the Planning Agreement.

This deed witnesses that in consideration of, among other things, the mutual promises contained in this deed the parties agree as follows:

1. Agreement

1.1 Agreement

On and from the date on which the Current Landowner became the registered owner of the Property on the Torrens Title register maintained under the *Real Property Act 1990* (NSW), the Current Landowner agrees to comply with all of the obligations of the Previous Landowner under the Planning Agreement (including obligations which may have arisen before the transfer of the Property to the Current Landowner) and the

parties acknowledge that the Current Landowner has the benefit of all the Previous Landowner's rights under the Planning Agreement.

The Current Landowner acknowledges that it is bound by the terms of the Planning Agreement as if the Current Landowner were party identified as the "Developer" in the Planning Agreement.

1.2 Costs

Each party agrees to pay their own legal costs and expenses incurred in connection with the negotiation, preparation and signature of this deed.

1.3 Release

On and from the date on which the Current Landowner became the registered owner of the Property on the Torrens Title register maintained under the *Real Property Act 1990* (NSW), the Council releases the Previous Landowner from all and any obligations under the Planning Agreement with respect to the Property.

1.4 Caveat

- (a) The Current Landowner acknowledges and agrees that:
 - (i) when this deed is executed by all parties, the Council is deemed to have acquired and the Current Landowner is deemed to have granted, an equitable estate and interest in the Property for the purposes of section 74F(1) of the *Real Property Act 1900* (NSW) and consequently the Council will have a sufficient interest in the Property in respect of which to lodge a caveat over the Property notifying that interest; and
 - (ii) the Current Landowner will not object to the Council lodging a caveat in the relevant folios of the Register for the Property nor will it seek to remove any caveat lodged by the Council provided the caveat does not prevent registration of any Dealing or plan other than a transfer.
- (b) The Council must, at the Current Landowner's cost, register a withdrawal of any caveat in respect of the Property within 14 days after the Current Landowner complies with clause 6.1 of the Planning Agreement and must not lodge any other caveats on the titles to any of the Property, other than in accordance with clause 1.4(a) above.
- (c) In this clause:

Dealing, in relation to the Property, means, without limitation, selling, transferring, assigning, mortgaging, charging, encumbering or otherwise dealing with the Property; and

Register means the torrens title register maintained under the *Real Property Act 1900* (NSW).

1.5 General

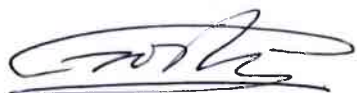
- (a) An agreement, representation, covenant, right or obligation:
 - (i) in favour of two or more persons is for the benefit of them jointly and severally; and
 - (ii) on the part of two or more persons binds them jointly and severally.
- (b) In this deed, a reference to:
 - (i) a person includes a firm, partnership, joint venture, association, corporation or other corporate body;
 - (ii) a person includes the legal personal representatives, successors and permitted assigns of that person; and
 - (iii) 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.
- (c) This deed may be executed in any number of counterparts all of which taken together constitute one instrument.
- (d) This deed shall not be binding on any party until all parties have executed this deed.

Signing page

Executed as a deed

Executed by the Previous Landowner:

Executed by IMPERIA CAPITAL PTY LTD
(ACN 106 075 996) in accordance with
section 127(1) of the *Corporations Act 2001*
(Cth) by:



Signature of Director

SOLE

GORDON KWAI-CHI CHEN

Full name (print)

Signature of Director/Company Secretary

Full name (print)

Executed by the Current Landowner

Executed by BLUE LAND PARRAMATTA
PTY LTD (ACN 601 854 746) in
accordance with section 127(1) of the
Corporations Act 2001 (Cth) by:



Signature of Director

HANZHEN ZHANG

Full name (print)



Signature of Director/Company Secretary

CHRISTINE LAN QING WANG

Full name (print)

Executed by City of Parramatta City
Council by an authorised representative



Signature of witness

Marv Gordon

Name of witness



Signature of authorised representative

S. L. COLEMAN
Acting Chief Executive Officer

Name and position of authorised
representative