

Date 21 / 03 / 2014

Planning Agreement

7 Aird Street Parramatta

Parramatta City Council
ABN 49 907 174 773

and

Merinos Investments Pty Ltd
ABN 27 886 601 474

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Planning Agreement

7 Aird Street Parramatta

Dated 21 / 03 / 2014

Parties

Name	Parramatta City Council
	ABN 49 907 174 773
Address	30 Darcy Street, Parramatta, NSW, 2150
Facsimile	
Short name	Parramatta
Name	Merinos Investments Pty Ltd
	ABN 27 886 601 474
Address	33-35 Pavesi Street, Guildford West, NSW, 2161
Facsimile	
Short name	Landowner

Background

- A. Parramatta is a Consent Authority pursuant to the EPAA Act for the Development.
- B. The Landowner is the owner, or is entitled to be the owner, of the Land.
- C. The Landowner intends to carry out the Development. The development exceeds the permitted gross floor area (including the allowable 10% variation under Parramatta City Centre Local Environmental Plan 2007) by 402.89m².
- D. The parties wish to enter into a planning agreement in relation to the Landowner's offer to provide the Public Benefits on the terms and conditions set out in this planning agreement.

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:

1.2.1 the Land; and

1.2.2 the Development.

2. Planning Agreement Operative

2.1 Planning agreement operation

The parties agree that this planning agreement is effective and binding on the parties from the date of the Development Consent. The provisions of this planning agreement are conditional upon and shall not take effect unless or until development authorised by the Development Consent is commenced for the purposes of the EPAA Act.

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2.2.1 This planning agreement will be at an end and taken to have been revoked and neither party will have any obligation to the other if the Development Consent: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

(b) is surrendered; or

(c) cancelled or otherwise brought to an end by Court order.

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 planning agreement comes to an end.

3. Definitions

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

Approval means any certificate, licence, consent, permit, approval or other requirement of any governmental agency.

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.

Claim means any claim, loss, liability, damage, proceeding, order, judgment or expense.

Claimant has the meaning given to that term in clause 10.1.

Claim Notice has the meaning given to that term in clause 10.1.

Consent Authority means the governmental agency having the function to determine a development application in respect of the Land.

Construction Certificate has the meaning given to that term in the EPAA Act.

Dealing has the meaning given to that term in clause 11.1.

Development means the proposal set out in Item 2 of Schedule 1 authorised under a Development Consent.

Development Application means the application described in Item 3 of Schedule 1.

Development Consent means the determination in respect of the Development Application by the Consent Authority the terms of which appear in the notice of determination issued by the Consent Authority including all future modifications made under section 96 of the EPAA Act.

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

Dispute Notice has the meaning given to that term in clause 10.4.

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

EPAA Regulation means the *Environmental Planning & Assessment Regulation 2000* (NSW).

Explanatory Note means the explanatory note relating to this planning agreement and required by the EPAA Regulation.

Incoming party has the meaning given to that term in clause 11.1.

Index Number means:

- (a) the consumer price index (all groups) for Sydney published from time to time by the Australian Bureau of Statistics; or
- (b) if the Index Number is no longer published, it means an index Parramatta reasonably decides is a similar index.

Item means an item in Schedule 1.

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

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 Approvals.

Monetary Contribution means the amount stated in Item 4 as varied from time to time under this planning agreement.

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.

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 delivered under this planning agreement comprising payment of the Monetary Contribution.

Quarter means each consecutive period of three months (or part of it) ending on the respective last days of March, June, September and December.

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 10.1.

Review Date means each anniversary of the date of this planning agreement.

Schedule means a schedule to this planning agreement.

Security means an unconditional and irrevocable bank guarantee or bank guarantees for the relevant Security Amount issued by a trading bank or other financial institution acceptable to Parramatta which does not have an expiry date

Security Amount means the amount stated in Item 5 adjusted and progressively reduced from time to time under clause 9.

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.

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'; and
- 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 Project 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 in accordance with this clause 4.6, that provision is to be treated as 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.

4.9 Explanatory Note

The Explanatory Note must not be used in construing this planning agreement.

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 a 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 unlawful 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 any Discretion and the performance or obligations under this planning agreement, the former prevails.

6. Registration

6.1 Procure Registration

The Landowner must:

- 6.1.1 lodge this planning agreement for registration on the Register pertaining to the Land no later than 20 Business Days after the date of this planning agreement including obtaining the consent of any mortgagee or other person who has an interest in the Land; and
- 6.1.2 promptly after registration on the Register, 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 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 promptly provide a release and discharge of this planning agreement with respect to any part of the Land if the Landowner 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 Landowner has complied with all its obligations under this planning agreement to Parramatta's satisfaction which should not be unreasonably withheld; or
- 6.3.2 in the case of a request for partial release and discharge, the Landowner has, at the time of the request complied with its obligations under this planning agreement to Parramatta's satisfaction which should not be unreasonably withheld to the extent that they affect that part of the Land to which the partial release relates.

7. Public Benefits

7.1 Delivery

The Landowner must do all things reasonably required to deliver the Public Benefits in accordance with this planning agreement.

7.2 Public Purpose

The Public Benefits are made for the purposes of providing public amenities, facilities and services in the Parramatta central business district.

8. Monetary Contribution

8.1 Sections 94 and 94A of the EPAA Act

Sections 94, 94A and 94EF of the EPAA Act apply to the development. This planning agreement does not operate to exclude the obligations to make contributions under sections 94 and 94A of the EPAA Act.

8.2 Monetary Contribution Payment Obligation

The Landowner covenants to pay the Monetary Contribution to Parramatta.

8.3 Monetary Contribution Payment Arrangements

8.3.1 The Landowner must pay the Monetary Contribution on or before the date of the Construction Certificate relating to the development (and if more than 1 Construction Certificate relates to the Development, the first of them).

8.3.2 All payments of the Monetary Contribution (including any part of it) or other moneys payable by the Landowner to Parramatta (using a direct debit payment method or such other payment method reasonably acceptable to Parramatta) as Parramatta may in otherwise direct under this planning agreement must be without deductions and free of any right of set off.

8.3.3 Parramatta need not make demand for any amount payable by the Landowner unless this planning agreement says that demand must be made.

8.4 Monetary Contribution Adjustment

The Monetary Contribution is to be adjusted on each Review Date in accordance with the following calculation:

$$A = \frac{B \times D}{C}$$

where:

A is the adjusted Monetary Contribution applicable from the relevant Review Date;

B is the Monetary Contribution applicable immediately prior to the relevant Review Date;

C is the Index Number for the Quarter ending immediately before the date of this planning agreement or the last prior Review Date (whichever is the later); and

D is the Index Number for the Quarter ending immediately before the relevant Review Date.

9. Security

9.1 Delivery

- 9.1.1 On the date of this planning agreement the Landowner must deliver the Security to Parramatta as security for the performance by the Landowner of its obligations under this planning agreement:

9.2 Security Amount Adjustment

The Security Amount is to be adjusted on each Review Date in accordance with the following calculation:

$$A = \frac{B \times D}{C}$$

where:

- A is the adjusted Security Amount applicable from the relevant Review Date;
- B is the Security Amount applicable immediately prior to the relevant Review Date;
- C is the Index Number for the Quarter ending immediately before the date of this planning agreement or the last prior Review Date (whichever is the later); and
- D is the Index Number for the Quarter ending immediately before the relevant Review Date.

9.3 Security Substitution or Top up

The Landowner agrees to give Parramatta a substitute or supplement Security for the revised Security Amount no later than 20 Business Days after each Review Date.

9.4 Security Appropriation

The Landowner acknowledges and agrees that:

Parramatta may call-up the Security to compensate by the Landowner to comply with the obligation to pay the Monetary Contribution provided that;

- 9.4.1 Parramatta may make an appropriation from the Security to compensate or reimburse Parramatta for loss it has suffered or the costs and expenses it has reasonably incurred as a result of any breach of this planning agreement; and
- 9.4.2 Parramatta may make an appropriation from the Security despite any objection, claim or direction by the Landowner to the contrary.

9.5 Security Return

Parramatta must promptly, after request by the Landowner, return the Security to the Landowner if:

- i. the Monetary Contribution payable under this planning agreement has been paid; or
- ii. if the landowner has disposed of the Land and a substitute Security has been provided to Parramatta by the person who is now the owner of the Land.

10. Dispute Resolution

10.1 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**).

10.2 Claim Notice Response

Within 5 Business Days of receiving the Claim Notice, the Respondent must notify the Claimant of its representative authorised to negotiate the dispute.

10.3 Negotiation

The nominated representatives must:

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

10.4 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**).

10.5 Mediation

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

- 10.5.1 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;
- 10.5.2 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;
- 10.5.3 the mediator appointed pursuant to clause 10.5.2 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;
- 10.5.4 the mediator will be required to undertake to keep confidential all matters coming to his knowledge by reason of his appointment and performance of his duties;
- 10.5.5 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;

- 10.5.6 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;
- 10.5.7 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.

10.6 Litigation

If a dispute is not finally resolved in accordance with this clause 10, either party is at liberty to litigate the dispute.

10.7 Continue to Perform Obligations

Each party must continue to perform its obligations under this planning agreement, notwithstanding the existence of a dispute to the extent to which the dispute does not affect each party's performance of its obligations under this planning agreement.

11. Assignment and Other Dealings

11.1 Dealings with the Project Land

The Landowner must not sell, transfer or assign, (**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, unless, before any such sale, transfer, assignment, novation, the Landowner:

- 11.1.1 gives Parramatta not less than 10 Business Days' notice of the proposed Dealing; and
- 11.1.2 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 Landowner in form and substance acceptable to Parramatta whereby:
 - (a) the incoming party becomes contractually bound to perform all of the Landowner's obligations (including obligations which may have arisen before the transfer, assignment or novation takes effect) and have the benefit of all the Landowner's rights under this planning agreement; and
 - (b) Each party agrees to pay their own legal costs and expenses incurred in connection with the negotiation, preparation and signature of such deed.
- 11.1.3 If the Landowner sells, transfers or assigns of the whole or any part of the Project Land and satisfies the requirements of clause 11.1, the Landowner will be released from all and any obligations under this planning agreement with respect to the whole or any part of the Land being sold, transferred and assigned and if required by the Landowner, Parramatta will execute a deed of such release.

11.2 Restriction on Transfer of Shares

If the Landowner is a corporation (other than a corporation listed on the Australian Stock Exchange (**ASX**)), a change in effective control of the Landowner (by way of change in shareholding ownership of more than 50%) is deemed to be a dealing for the purposes of clause 11.1 and the requirements and provisions of clause 11.1 apply.

12. Costs, GST and Interest

12.1 Preparation Costs

The Landowner must pay all reasonable legal costs, charges and expenses incurred by Parramatta in relation to the preparation, negotiation, completion, signature and registration of this planning agreement.

12.2 Default Costs

In connection with this planning agreement and any document or matter in connection with it, the Landowner must pay:

12.2.1 for everything it must do;

12.2.2 all registration fees; and

12.2.3 all costs, damages and expenses (including any reasonable legal costs and expenses) in relation to any default by the Developer under this planning agreement or any enforcement or attempted enforcement by Parramatta of its rights under this planning agreement.

12.3 Advertising Costs

No later than 10 Business Days after being given a demand by Parramatta, the Landowner must pay or reimburse all Parramatta's costs and expenses in connection with the advertising and exhibition of this planning agreement in accordance with any Law relating public notification.

12.4 GST

12.4.1 In this clause 12.4 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.

12.4.2 All consideration payable under this planning agreement in relation to any supply is GST exclusive unless otherwise stated.

12.4.3 If GST is payable in respect of any supply made by a supplier under this planning agreement, subject to clause 12.4.4 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.

12.4.4 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 12.4.

12.5 Interest

If the Landowner does not pay any other moneys payable under this planning agreement on time, the Landowner must pay interest at the Prescribed Rate on the outstanding amount for

the period from the day the unpaid money was due until it is paid. The interest must be paid to Parramatta no later than 10 Business Days after Parramatta has given the Landowner a demand for any interest.

13. Notices

13.1 Service of Notice

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

- 13.1.1 personally on the person;
- 13.1.2 by posting it by prepaid post addressed to that person at the person's current address for service; or
- 13.1.3 by facsimile to the person's current number for service.

13.2 Particulars for Service

- 13.2.1 The particulars for service of each party are set out on page six of this planning agreement under the heading 'parties'.
- 13.2.2 A party may change the address, facsimile or email number for service by giving notice to the other party.
- 13.2.3 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.

13.3 Time of Service

A notice or other communication is deemed served:

- 13.3.1 if served personally upon service;
- 13.3.2 if posted within Australia to an Australian address, 2 Business Days after posting and in any other case, 5 Business Days after posting;
- 13.3.3 if served by facsimile, subject to clause 13.3.4, 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;
- 13.3.4 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.

14. Approvals and Consents

The parties acknowledge that:

- 14.1.1 except as otherwise stated in this planning agreement (including any obligation to act reasonably or not unreasonably withhold any approval or consent), and subject to any statutory obligations, a party must act reasonably in considering any approval or consent to be given under this planning agreement ; and

- 14.1.2 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).

15. Representations and Warranties

The parties each 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.

16. New Laws

If the Landowner 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.

17. General

17.1 Amendment

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

17.2 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.

17.3 Further Assurance

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

17.4 Preservation, Waiver and Exercise of Rights

- 17.4.1 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.
- 17.4.2 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.
- 17.4.3 The expiration or termination of this planning agreement does not affect any right that has accrued to a party before the expiration or termination date.

17.5 No Relationship


- 17.5.1 No party to this planning agreement has the power to obligate or bind any other party.
- 17.5.2 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.
- 17.5.3 Nothing in this planning agreement will be deemed to authorise or empower a party to act as agent for the other party.

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

Greg Dyer

Name of Chief Executive Officer



Lord Mayor

John Chedid

Name of Lord Mayor

EXECUTED by Merinos Investments Pty Ltd
in accordance with Section 127 of the
Corporations Act 2001 in the presence of:

)
)
)
)

 SALE
Signature of Secretary/Director

Murat Tok

Name of Secretary/Director

Signature of Director

Name of Director

THE COMMON SEAL OF THE COUNCIL
OF THE CITY OF PARRAMATTA WAS
HEREUNTO AFFIXED THIS 21 DAY
OF MARCH 2014 PURSUANT TO A
RESOLUTION OF COUNCIL PASSED
AT ITS MEETING HELD ON THE
10 DAY OF MARCH 2014
MINUTE NO. 14581

Schedule 1

Item	Name	Description
1	Land	The land comprised in Lot A Deposited Plan 85655, known as 7 Aird Street, Parramatta, NSW.
2	Development	The development of the Land authorised by the Development Consent DA/250/2013 comprising a 13 storey mixed use building consisting of 41 residential apartments and 1 retail tenancy.
3	Development Application	The application made under the EPAA Act in respect of the Development received by Parramatta and referred to as DA/250/2013.
4	Monetary Contribution	The amount of \$120,867 subject to periodic adjustment in accordance with this planning agreement
5	Security Amount	An amount equal to the Monetary Contribution adjusted from time to time in accordance with this planning agreement.