

**MINISTER FOR PLANNING AND INFRASTRUCTURE  
(Minister)**

**THE MEADOWS TAMWORTH PTY. LIMITED  
(ABN 32 106 476 466)  
(Developer)**

**DEED OF VARIATION TO  
PLANNING AGREEMENT**

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**Contact**  
Sydney  
Level 65, MLC Centre  
19 Martin Place  
SYDNEY NSW 2000  
Ref: RCM:DSH

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**THIS DEED** is dated

2011

**PARTIES:**

**MINISTER FOR PLANNING AND INFRASTRUCTURE** (ABN 38 755 709 681) of Level 33, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 (**Minister**)

**THE MEADOWS TAMWORTH PTY. LIMITED** (ABN 32 106 476 466) c/- Forsyths, 127 Marius Street, Tamworth NSW 2340 (**Developer**)

**INTRODUCTION:**

- A** The Minister and the Developer entered into the Planning Agreement.
- B** Pursuant to the Planning Agreement the Developer provided the Bank Guarantee to secure the payment of the Contributions required under the Planning Agreement.
- C** Following the execution of the Planning Agreement, a revised policy position was adopted permitting the discount of contributions payable under planning agreements by one third provided such contributions were paid on or before 30 June 2011.
- D** The parties agree to enter into this deed to document the discount that the Developer is entitled to receive if the Developer pays the Contribution on or before 30 June 2011.

**IT IS AGREED:**

**1 DEFINITION AND INTERPRETATION**

**1.1 Definitions**

In this deed, unless the contrary intention appears:

**Planning Agreement** means the planning agreement entered into between the Minister and the Developer dated 16 February 2011;

**1.2 Interpretation**

In this deed, unless the contrary intention appears:

- (a) expressions and phrases used but not defined in this deed will have the same meanings as they have in the Planning Agreement;
- (b) clause 4.2 of the Planning Agreement will apply to the interpretation and construction of this deed.

## **2 VARIATION OF PLANNING AGREEMENT**

### **2.1 Variation**

The Planning Agreement is varied as set out in this clause 2.

### **2.2 Schedule 3**

The definition of Contribution Sum in schedule 3 is deleted and replaced as follows:

**“Contribution Sum** means:

- (a) \$1,000 per Residential Lot, where payment is made on or after 1 July 2011; or
- (b) \$667 per Residential Lot, where payment is made on or prior to 30 June 2011.”

### **2.3 Schedule 4 – Bank Guarantee**

Clause 2.1(a) of Schedule 4 is deleted and replaced as follows:

- (a) The Developer agrees to provide security to the Minister in the form of a Bank Guarantee for the face value equivalent to the maximum amount of the Contributions payable, being a sum equal to \$124,000, to secure the payment of the Contributions required under this planning agreement prior to execution of this planning agreement by the Minister

## **3 NO REGISTRATION OF THIS DEED**

The parties agree that this deed is not required to be registered on the relevant folios of the Register pertaining to the Land.

## **4 GENERAL**

### **4.1 Entire agreement**

This deed and the Planning Agreement constitute the entire agreement between the parties regarding the matters set out in it and supersedes any prior representations, understandings or arrangements between the parties, whether orally or in writing.

#### **4.2 Legal expenses**

Each party must pay its own legal costs and disbursements in connection with the negotiation, preparation, execution and carrying into effect of this deed.

#### **4.3 Incorporation of clauses**

Clauses 16 to 26 of the Planning Agreement are incorporated as though they were fully set out in this deed.

**EXECUTED** as a deed.

Draft

**EXECUTED** as a deed.

**SIGNED SEALED AND DELIVERED** )  
 for and on behalf of **MINISTER FOR** )  
**PLANNING AND INFRASTRUCTURE** in )  
 the presence of:

.....  
 Signature of Witness

.....  
 Signature of Delegate

.....  
 Name of Witness

....., as delegate for the  
 Minister for Planning and Infrastructure under  
 instrument of delegation dated 9 Feb 2011

**EXECUTED** by **THE MEADOWS** )  
**TAMWORTH PTY. LIMITED** (ABN 32 106 )  
 476 466) in accordance with section 127 of )  
 the Corporations Act:

.....  
 Signature of Director

.....  
 Signature of Director/Secretary

.....  
 Name of Director

.....  
 Name of Director/Secretary