



Minister for Planning and Infrastructure
ABN 38 755 709 681

and

Hixson Pty Limited
ACN 156 636 770

Dandaloo Pty Ltd
ACN 002 338 543

Alsim Pty. Limited
ACN 005 331 706

Leppington Pastoral Co Pty Ltd
ACN 000 420 404

Greenfields Development Company No.2 Pty Ltd
ACN 133 939 965

Greenfields Development Company Pty Ltd
ACN 125 285 583

Planning Agreement

Environmental Planning and Assessment Act 1979

Sydney . Melbourne . Brisbane

Level 65 MLC Centre 19 Martin Place Sydney NSW 2000 DX 529 Sydney
GPO Box 4118 Sydney NSW 2001 T +61 2 8083 0388 www.holdingredlich.com

ABN 15 364 527 724

TABLE OF CONTENTS

1	DEFINITIONS AND INTERPRETATION	2
1.1	Definitions	2
1.2	Interpretation	10
2	OPERATION AND APPLICATION OF THIS DEED	11
2.1	Operation	11
2.2	Planning agreement under the Act	11
2.3	Application	11
3	APPLICATION OF SECTIONS 94, 94A AND 94EF OF THE ACT	12
4	DEVELOPMENT CONTRIBUTION	12
4.1	Developers to provide Development Contribution	12
4.2	Acknowledgement	12
4.3	Special Infrastructure Contribution Discharge	12
5	ENFORCEMENT	13
5.1	Developers to provide security	13
5.2	Developers to provide Bank Guarantees	13
6	REGISTRATION	14
6.1	Registration of deed	14
6.2	Evidence of registration	14
6.3	Release and discharge of deed	14
6.4	Developers' and LPC's interest in Land	15
7	DISPUTE RESOLUTION	15
7.1	Not commence	15
7.2	Written notice of dispute	15
7.3	Attempt to resolve	15
7.4	Mediation	15
7.5	Court proceedings	16
7.6	Not use information	16
7.7	No prejudice	16
8	GST	16
8.1	Definitions	16
8.2	Intention of the parties	16
8.3	Reimbursement	17
8.4	Consideration GST exclusive	17
8.5	Additional Amounts for GST	17
8.6	Non monetary consideration	17
8.7	Assumptions	17
8.8	No merger	17

9	ASSIGNMENT AND NOVATION	17
9.1	Consent	17
9.2	Developer's and LPC's right to assign or novate	18
9.3	Land Owner's right to transfer Land	18
10	CAPACITY	19
10.1	General warranties	19
10.2	Power of attorney	19
10.3	Trustee Developer - Dandaloo	19
11	REPORTING REQUIREMENT	21
12	GENERAL PROVISIONS	21
12.1	Entire agreement	21
12.2	Variation	22
12.3	Waiver	22
12.4	Further assurances	22
12.5	Time for doing acts	22
12.6	Governing law and jurisdiction	22
12.7	Severance	22
12.8	Preservation of existing rights	23
12.9	No merger	23
12.10	Counterparts	23
12.11	Relationship of parties	23
12.12	Good faith	23
12.13	No fetter	23
12.14	Explanatory note	23
12.15	Expenses and Taxes	24
12.16	Notices	24
SCHEDULE 1		25
SCHEDULE 2		27
SCHEDULE 3		30
SCHEDULE 4		31
SCHEDULE 5		39
SCHEDULE 6		42
SCHEDULE 7		47
ANNEXURE A		52

PARTIES:

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

HIXSON PTY LIMITED (ACN 156 636 770) of 'Fairwater' 560 New South Head Road, Double Bay NSW 2028 (**Hixson**); and

DANDALOO PTY LTD (ACN 002 338 543) of 'Fairwater' 560 New South Head Road, Double Bay NSW 2028 (**Dandaloo**); and

GREENFIELDS DEVELOPMENT COMPANY NO.2 PTY LTD (ACN 133 939 965) of 1675 The Northern Road, Bringelly NSW 2556 (**GDC2**)

(each a **Developer** and together the **Developers**)

ALSIM PTY. LIMITED (ACN 005 331 706) of 'Fairwater' 560 New South Head Road, Double Bay NSW 2028 (**Alsim**);

GREENFIELDS DEVELOPMENT COMPANY PTY LTD (ACN 125 285 583) of 1675 The Northern Road, Bringelly NSW 2556 (**GDC**);

LEPPINGTON PASTORAL CO PTY LTD (ACN 000 420 404) of 1675 The Northern Road, Bringelly NSW 2556 (**LPC**).

INTRODUCTION:

A Under the Initial Planning Agreement, the Former Developer:

- (i) sought a change to the SEPP in the form of a Draft SEPP to facilitate the accelerated rezoning of part of the Precinct; and
- (ii) agreed to provide certain contributions to plan for the needs created by the future development of the Part Precinct.

B The Former Landowner sold its land to Hixson (Hixson Land) on 30 July 2012. The Hixson Land and the land owned by Dandaloo and by LPC specified in Schedule 3 now comprise the Land under this deed.

C The Developers intend to develop the Land.

D Pursuant to the Initial Planning Agreement, the Former Developer acknowledged that it may make an offer to enter into a further planning agreement with the Minister to provide further contributions to meet the needs created by the future development of the Part Precinct prior to the exhibition of the Draft SEPP

E The Developers have now:

- (i) sought a change to the SEPP in the form of a Draft SEPP to facilitate the accelerated rezoning of part of the Precinct; and
- (ii) agreed to provide certain contributions to meet the needs created by the future development of the Part Precinct.

F The Developers, LPC, Alsim and GDC have offered to enter into this deed with the Minister to provide and secure the further contributions.

G Alsim has agreed to guarantee the obligations of Hixson and Dandaloo under this deed.

H GDC has agreed to guarantee the obligations of GDC2 under this deed.

IT IS AGREED:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this **deed**, unless the context clearly indicates otherwise:

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

Actual Cost, in relation to the Road Works, means:

- (a) the final certified contract cost inclusive of variations at completion of the Construction Contract; and
- (b) in relation to the land upon which the Road Works are to be constructed or which will be dedicated to an Authority;
 - (i) the market value of the land on which the roads and any buffers are provided, valued at the date that each stage of the Road Works is commenced as if an acquisition had occurred by a relevant Authority under the *Land Acquisition (Just Terms Compensation) Act 1991* or the amount that a Developer or Land Owner is required to reimburse to any Authority for the acquisition of the land on which the roads and buffers are provided (if an Authority acquires the roads and buffers from a third party); and
 - (ii) the cost of any remediation of the land including, but not limited to, remediation of any contamination, asbestos and/or lead,
- (c) the cost of any utility service adjustments (including relocation of pylons); and

- (d) other costs (not exceeding in total an amount that is 15% of the amount in paragraph (a) above incurred and paid by one or more Developers or Land Owners to third parties for the following:
 - (i) design of the Road Works, project management fees, investigations, consultant fees, studies or reports specifically required for the Road Works and any revision of those costs; and
 - (ii) any licence, approval, authority, permit or permission specifically required to be obtained for or in relation to the carrying out of the Road Works.

Address for Service means the address of each party appearing in Schedule 2 or any new address notified by any party to all other parties as its new Address for Service.

Approval means any approvals, consents, certificates, permits, endorsements, licences, conditions or requirements (and any modifications or variations to them) which may be required by law, an Authority, Sydney Water and Endeavour Energy for carrying out of the works the subject of this deed or the Development.

Authority means any Federal, State or local government or semi-governmental, statutory, judicial or public person, instrumentality or department.

Bank Guarantee means an irrevocable and unconditional undertaking:

- (a) by an Australian bank which is an eligible financial institution for the purposes of Treasury Circular NSW TC08/01 dated 21 February 2008 as amended, supplemented or substituted from time to time; and
 - (b) on terms acceptable to the Minister, in the Minister's absolute discretion,
- to pay the face value of that undertaking (being such amount as is required under this deed) on demand.

Business Day means any day that is not a Saturday, Sunday, gazetted public holiday or bank holiday in Sydney, and concludes at 5 pm on that day.

Construction Certificate has the same meaning as in the Act.

Construction Contract means a contract between one or more Developers and a third party, for the carrying out of the Road Works by that third party.

Contributions mean the aggregate of the:

- (a) Road Works Contribution;
- (b) Education Land Contribution;
- (c) Electricity Substation Land Contribution;

(d) Sydney Water Services Infrastructure Contribution.

Department means the Department of Planning and Infrastructure.

Determination means the *Environmental Planning and Assessment (Special Infrastructure Contribution - Western Sydney Growth Areas) Determination 2011* at the date of this deed.

Development means the development of the Land for approximately 2200 to 2600 Urban Lots.

Development Application has the same meaning as in the Act.

Development Consent has the same meaning as in the Act.

Development Contribution means the Contributions to be provided by the Developers and LPC in accordance with Schedule 4.

Director-General means the Director-General of the Department from time to time.

Draft SEPP means any draft environmental planning instrument proposed to amend the SEPP that will allow the Development of the Part Precinct to proceed.

Education Land means the dedication of a site comprising approximately 2 hectares and as generally set out as the "Indicative Primary School Site" on the Infrastructure Plan or as otherwise agreed between the Developers and the Minister.

Education Land Contribution means the transfer or dedication of the Education Land.

Electricity Substation Land Contribution means the transfer of the Electricity Substation Land.

Endeavour Energy means Endeavour Energy established under the *Energy Services Corporations Act 1995* (NSW).

Electricity Substation Land means the site comprising approximately 10,000 square metres of land and as generally set out as the "Indicative Electricity Substation Site" on the Infrastructure Plan or as otherwise agreed between the Developers, the Minister and Endeavour Energy.

Explanatory Note means the note exhibited with a copy of this deed when this deed is made available for inspection by the public pursuant to the Act, as required by the Regulation.

Former Developer means Valad Development Management Pty Limited.

Former Landowner means Valad Commercial Management Limited.

General Register of Deeds means the land register maintained under the *Conveyancing Act 1919* (NSW) and so titled.

GST means any form of goods and services tax payable under the GST Legislation.

GST Legislation means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Guarantee and Indemnity means:

- (a) the guarantee by Alsim of Hixson's and Dandaloo's performance of their obligations under this deed and indemnity in favour of the Minister as set out in Schedule 5; or
- (b) the guarantee by GDC of GDC2's performance of its obligations under this deed and indemnity in favour of the Minister as set out in Schedule 5.

Initial Planning Agreement means the agreement entered into between the Minister, the Former Developer and the Former Landowner dated 30 July 2011.

Infrastructure Plan means the Catherine Fields (Part Precinct) Voluntary Planning Agreement Infrastructure Plan attached to this deed at Annexure A.

Land means the land described in Schedule 3 of this deed.

Land Owner, in relation to any part of the Land, means the party to this deed which is the owner of that part of the Land from time to time.

Market Valuation means the amount determined in accordance with clause 2.4 of Schedule 4 in respect of the value of the Education Land.

Part Precinct means that part of the Precinct which is shown on the plan which is annexed to this deed as Annexure A.

Precinct means the Catherine Fields Precinct shown on the South West Growth Centre Precinct Boundary Map.

Planning Application means:

- (a) a Development Application; or
- (b) any other application required under the Act,

which seeks approval for the subdivision of the Land.

Plan of Subdivision means a registered plan of subdivision within the meaning of the section 195 of the *Conveyancing Act 1919* (NSW).

Practical Completion means either:

- (a) where the expression is defined in a Road Works Agreement or Sydney Water Developer Works Deeds, the definition of "Practical Completion" in those agreements;

- (b) where the expression is not defined in a Road Works Agreement, that stage in the execution of the Road Works under the relevant Road Works Agreement where:
 - (i) the Road Works (including any associated works necessary for public access) have been completed and are suitable for their intended public use, except for minor defects and minor omissions which:
 - (A) do not impede use of the Road Works by the public for the continuous safe passage of vehicular traffics and pedestrians;
 - (B) will not impede or obstruct the convenient and safe use of the Road Works during rectification of the defects;
 - (C) the Roads Authority's authorised representative determine that the relevant Developers have reasonable grounds for not rectifying prior to public use;
 - (ii) all relevant laws in respect of the Road Works have been satisfied;
 - (iii) all documents, certifications and information required under the Road Works Agreement which, in the opinion of the Roads Authority, are essential for the use, operation and maintenance of the Road Works have been supplied including all Approvals required to be obtained from the relevant Authorities and all other information requested by the Roads Authority;
 - (iv) with the approval of the Roads Authority, the relevant Developers have commissioned into operation the Road Works, including all plant incorporated in the Road Works and any traffic signalling equipment and the relevant Developers have demonstrated to the Roads Authority that the commissioning has been successful;
- (c) in relation to the Sydney Water Infrastructure Works, other than the Pump Works, the issue of a Section 73 Compliance Certificate issued under section 73 of the *Sydney Water Act 1994* (NSW) in relation to those works; and
- (d) in relation to the Pump Works, the issue of a Section 73 Compliance Certificate issued under section 73 of the *Sydney Water Act 1994* (NSW) in relation to those works.

Precinct Acceleration Protocol means the precinct acceleration protocol as approved by the NSW State Government and appearing on the website of the Department as at the date of this deed.

Pump Works means the design, installation and augmentation of a pump shown as Sewer Pumping Station 1169 on the Infrastructure Plan to relevant Sydney Water specifications.

Real Property Act means the *Real Property Act 1900* (NSW).

Register means the Torrens title register maintained under the Real Property Act.

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

Residential Accommodation has the same meaning as “residential accommodation” under the Standard Instrument.

Road Works means the Stage 1 Road Works, the Stage 2 Road Works, the Stage 3 Road Works, the Stage 4 Road Works, the Stage 5 Road Works and the Stage 6 Road Works and any other road works agreed by the Developers, the Minister and the Roads Authority.

Road Works Agreement means a legally binding agreement between one or more Developers and the Roads Authority which governs the carrying out and completion of any of the Road Works.

Road Works Contribution means the carrying out and completion of the Road Works by one or more Developers.

Roads Authority means the appropriate roads authority under the *Roads Act 1993* (NSW).

Service Lot means a lot that is created for one or more of the following purposes:

- (a) to be dedicated or otherwise transferred to an Authority;
- (b) for any public utility undertaking within the meaning of the Standard Instrument;
- (c) to be common property within the meaning of the Strata Schemes Act;
- (d) to be association property within the meaning of the *Community Land Development Act 1989* (NSW); or
- (e) for open space, recreation, environmental conservation, drainage or riparian land management,

but does not include a Super Lot.

SEPP means the *State Environmental Planning Policy (Sydney Region Growth Centres) 2006*.

SIC Discharge Amount means each amount to be applied against a liability to pay a Special Infrastructure Contribution pursuant to Schedule 6.

South West Growth Centre Precinct Boundary Map has the same meaning as defined in the SEPP.

Special Infrastructure Contribution means a contribution determined in accordance with the Determination.

Special Purpose Financial Report means a report prepared by an independent auditor commissioned by:

- (a) Alsim in relation to the activities of Alsim, or
- (b) GDC in relation to the activities of GDC,

as the case may be, which must include a statement of financial performance and a statement of financial position for the year ended 30 June 2012, unless otherwise agreed by the Department.

Stage 1 Road Works means the works as shown on the Infrastructure Plan as "Stage 1 Oran Park Drive/ Rickard Road" for the design and construction of a signalised intersection at Oran Park Drive and Rickard Road to ultimate condition.

Stage 2 Road Works means the works as shown on the Infrastructure Plan as "Stage 2 Rickard Road (South)" for the design and construction of Rickard Road (South) being a 4 lane transit boulevard from Oran Park Drive to South Creek.

Stage 3 Road Works means the works as shown on the Infrastructure Plan as "Stage 3 Oran Park Drive (West)" for the design and construction of Oran Park Drive (West) being eastbound and westbound carriageways to ultimate condition.

Stage 4 Road Works means the works as shown on the Infrastructure Plan as "Stage 4 Rickard Road (Central)" for the design and construction of Rickard Road (Central) being a 4 lane transit boulevard from South Creek to Eastern Tributary, including South Creek crossing.

Stage 5 Road Works means the works as shown on the Infrastructure Plan as "Stage 5 Oran Park Drive (East)" for the design and construction of Oran Park Drive (East) being upgrades to the eastbound carriageway of Oran Park Drive between the intersection of Rickard Road and Camden Valley Way to ultimate condition.

Stage 6 Road Works means the works as shown on the Infrastructure Plan as "Stage 6 Rickard Road (North)" for the design and construction of Rickard Road (North) being a 4 lane transit boulevard from Eastern Tributary to the northern boundary of the Part Precinct, including Eastern Tributary crossing.

Standard Instrument means *Standard Instrument (Local Environmental Plans) Order 2006* as at the date of this deed.

Strata Certificate has the same meaning as in the Strata Schemes Act.

Strata Plan means a strata plan or strata plan of subdivision within the meaning of the Strata Schemes Act.

Strata Schemes Act means the *Strata Schemes (Freehold Development) Act 1973* (NSW).

Subdivision Certificate has the same meaning as in the Act.

Super Lot means a lot that forms part of the Land which, following the registration of a Plan of Subdivision, is intended for further subdivision for residential and other ancillary purposes.

Sydney Water means Sydney Water Corporation established under the *Sydney Water Act 1994* (NSW).

Sydney Water Developer Works Deed means a legally binding agreement or agreements between one or more Developers and Sydney Water which govern the design, construction and vesting and any other ancillary matters related to any of the Sydney Water Infrastructure Works.

Sydney Water Infrastructure Contribution means the construction of the Sydney Water Infrastructure Works, in accordance with any guideline adopted by Sydney Water in relation to the Precinct Acceleration Protocol.

Sydney Water Infrastructure Works means the Water Works Stage 1, the Water Works Stage 2 and the Water Works Stage 3 and any other water works agreed by the Developers, the Minister and Sydney Water.

Tax means a tax, duty (including stamp duty and any other transaction duty), levy, impost, charge, fee (including a registration fee) together with all interest, penalties, fines and costs concerning them.

Trigger Event means each event specified in the table in clause 1 of Schedule 5, upon which the Minister is required to return a Bank Guarantee to the Developers;

Urban Lot means a lot that forms part of the Land to be created by the registration of a:

- (a) Plan of Subdivision and is intended to be developed for Residential Accommodation without further subdivision; or
- (b) Strata Plan and has been or is being developed for Residential Accommodation without further subdivision,

and, to avoid doubt, excludes any Super Lots or Service Lots.

Water Works Stage 1 means the design, construction and vesting of an ultimate wastewater carrier shown as the Waste Water Trunk Main between points A and B on the Infrastructure Plan.

Water Works Stage 2 means the design, construction and vesting of an ultimate wastewater carrier shown as the Waste Water Trunk Main between points B and C on the Infrastructure Plan.

Water Works Stage 3 means:

- (a) the design, construction and vesting of an ultimate wastewater carrier shown as the Waste Water Trunk Main between points D and E on the Infrastructure Plan; and
- (b) the Pump Works.

1.2 Interpretation

In this deed unless the context clearly indicates otherwise:

- (a) a reference to **this deed** or another document means this deed or that other document and any document which varies, supplements, replaces, assigns or novates this deed or that other document;
- (b) a reference to **legislation** or a **legislative provision** includes any statutory modification, or substitution of that legislation or legislative provision and any subordinate legislation issued under that legislation or legislative provision;
- (c) a reference to a **body** or **authority** which ceases to exist is a reference to either a body or authority that the parties agree to substitute for the named body or authority or, failing agreement, to a body or authority having substantially the same objects as the named body or authority;
- (d) a reference to the **introduction**, a **clause**, **schedule** or **annexure** is a reference to the introduction, a clause, a schedule or an annexure to or of this deed;
- (e) **clause headings**, the **introduction** and the **table of contents** are inserted for convenience only and do not form part of this deed;
- (f) the **schedules** form part of this deed;
- (g) a reference to a **person** includes a natural person, corporation, statutory corporation, partnership, the Crown or any other organisation or legal entity;
- (h) a reference to a **natural person** includes their personal representatives, successors and permitted assigns;
- (i) a reference to a **corporation** includes its successors and permitted assigns;

- (j) a reference to a right or obligation of a party is a reference to a right or obligation of that party under this deed;
- (k) an **obligation** or **warranty** on the part of 2 or more persons binds them jointly and severally and an obligation or warranty in favour of 2 or more persons benefits them jointly and severally;
- (l) a requirement to do any thing includes a requirement to cause that thing to be done and a requirement not to do any thing includes a requirement to prevent that thing being done;
- (m) **including** and **includes** are not words of limitation;
- (n) a word that is derived from a defined word has a corresponding meaning;
- (o) **monetary amounts** are expressed in Australian dollars;
- (p) the singular includes the plural and vice-versa;
- (q) words importing one gender include all other genders;
- (r) a reference to a thing includes each part of that thing; and
- (s) neither this deed nor any part of it is to be construed against a party on the basis that the party or its lawyers were responsible for its drafting.

2 OPERATION AND APPLICATION OF THIS DEED

2.1 Operation

This deed will commence from the date this deed is signed by all the parties.

2.2 Planning agreement under the Act

This deed constitutes a planning agreement within the meaning of section 93F of the Act.

2.3 Application

This deed applies to:

- (a) the Land; and
- (b) the Development.

3 Application of sections 94, 94A and 94EF of the Act

The application of sections 94, 94A and 94EF of the Act are excluded to the extent stated in Schedule 1.

4 DEVELOPMENT CONTRIBUTION

4.1 Developers to provide Development Contribution

The Developers and (in relation to land contributions) LPC undertake to provide to the Minister or the Minister's nominee, the Development Contribution in accordance with the provisions of Schedule 4 to this deed.

4.2 Acknowledgement

The Developers and LPC acknowledge and agree that the Minister:

- (a) has no obligation to use or expend the Development Contribution for a particular purpose and has no obligation to repay the Development Contribution; and
- (b) in circumstances where the Development Contribution is transferred to any Authority, has not made any representation or warranty that the Development Contribution will or must be used for a particular purpose by that Authority.

4.3 Special Infrastructure Contribution Discharge

- (a) The Minister will, on the terms set out in Schedule 6, agree to discharge partially or fully (as the case may be) the liability of one or more Developers or their nominees to make a Special Infrastructure Contribution imposed under any Approval from which those Developers or nominees are entitled to benefit, or any other agreement to which those Developers or nominees are party, in relation to the Land or any other land within a Growth Centre in consideration of the performance of all or part of the Developers' obligations under this deed.
- (b) Without limiting clause 4.3(a), the parties acknowledge and agree that a Developer or nominee may transfer a SIC Discharge Amount to another person so that the other person may use that SIC Discharge Amount to discharge a liability described in clause 4.3(a) in the same way as if that other person were a nominee described in clause 4.3(a).

5 ENFORCEMENT

5.1 Developers to provide security

The parties agree that security for the performance of the Developers' and LPC's obligations under this deed comprises:

- (a) Hixson and Dandaloo procuring from Alsim the Guarantee and Indemnity in favour of the Minister and Alsim agreeing to provide the Guarantee and Indemnity;
- (b) GDC2 procuring from GDC the Guarantee and Indemnity in favour of the Minister and GDC agreeing to provide the Guarantee and Indemnity;
- (c) section 109J of the Act;
- (d) registration of this deed under clause 5.2;
- (e) the Developer and LPC agreeing to, or procuring the agreement to, clause 2.5 of Schedule 4 in relation to the Education Land Contribution; and
- (f) the Developer agreeing to provide to the Minister a copy of the Subdivision Certificate application or Strata Certificate application (as the case may be) for the Subdivision or Strata Certificates referred to in the table to clause 1 of Schedule 4 prior to lodging those applications with the relevant Authority.

5.2 Developers to provide Bank Guarantees

- (a) Hixson and Dandaloo must procure from Alsim and GDC2 must procure from GDC, a Special Purpose Financial Report as soon as practicable after the date this deed commences and provide that Report to the Department or to the Minister's nominated legal representatives on a confidential basis.
- (b) If any of the following occurs (**Bank Guarantee Event**):
 - (i) Hixson and Dandaloo have not provided the Special Purpose Financial Report from Alsim to the Department or to the Minister's legal representatives within 60 days of the commencement of this deed, or
 - (ii) GDC2 has not provided the Special Purpose Financial Report from GDC to the Department or to the Minister's legal representatives within 60 days of the commencement of this deed, or
 - (iii) the reports described in clause 5.2(b)(i) and (ii) have been provided and the Minister has notified the providers of either of those Reports (i.e. Hixson and Dandaloo or GDC2, as the case may be) in writing that he is not satisfied with that Report within 45 days after that Report is provided under clause 5.2(b)(i),

then within 120 days of the commencement of this deed the parties who caused any Bank Guarantee Event (i.e. Hixson and Dandaloo and/or GDC2 (as the case may be)) agree to provide, or procure, the Bank Guarantees required to be provided by that party or those parties as set out in Schedule 7.

- (c) The Developers agree that the provision of the Bank Guarantees is in addition to the security required by clause 5.1.

6 REGISTRATION

6.1 Registration of deed

Within 10 Business Days of receiving a copy of this deed executed by the Minister, the Developer and LPC, at their own expense, will take all practical steps and otherwise do anything to procure:

- (a) the consent to registration of this deed on title to the Land from each person whose consent to registration is required; and
- (b) the execution of any documents; and
- (c) the production of the relevant certificates of title; and
- (d) the lodgement and registration of this deed, by the Registrar-General in the relevant folio of the Register, or in the General Register of Deeds if this deed relates to land not under the Real Property Act.

6.2 Evidence of registration

The Developers and LPC will provide the Minister with a copy of the relevant folio of the Register and a copy of the registered dealing within 10 Business Days of registration of this deed.

6.3 Release and discharge of deed

The Minister must do all things reasonably required by any of the Developers or LPC (promptly and without delay) to release and discharge this deed with respect to any part of the Land (such that the deed is no longer registered by the Registrar-General under section 93H of the Act in relation to that part of the Land) upon which:

- (a) for the whole of the Land in relation to which this deed is registered at the relevant time the Developers have satisfied all of their obligations under this deed subject to the Developers being in compliance with this deed to the reasonable satisfaction of the Minister; or
- (b) for part of the Land a Subdivision Certificate or Strata Certificate (as the case may be) has been issued in respect of an Urban Lot or a Service Lot

on that part of the Land subject to the Developers being in compliance with this deed to the reasonable satisfaction of the Minister.

6.4 Developers' and LPC's interest in Land

The Developers and LPC represent and warrant that, for each part of the Land, at least one of the companies comprising the Developer and LPC is:

- (a) the owner of that part of the Land; or
- (b) legally and beneficially entitled to become the owner of that part of the Land and will become the legal and beneficial owner of that part of the Land, prior to the date that this deed is required to be registered under clause 6.1 of this deed; or
- (c) legally and beneficially entitled to obtain all consents and approvals and to compel any person referred to in or contemplated by clause 6.1(a) to assist, cooperate and to otherwise do all things necessary for the Developers to comply with their obligations under clause 5.2 in respect of that part of the Land.

7 Dispute Resolution

7.1 Not commence

A party must not commence any court proceedings relating to a dispute unless it complies with this clause 7.

7.2 Written notice of dispute

A party claiming that a dispute has arisen under or in relation to this deed must give written notice to the other party specifying the nature of the dispute.

7.3 Attempt to resolve

On receipt of notice under clause 7.2, the parties must endeavour in good faith to resolve the dispute expeditiously using informal dispute resolution techniques such as mediation, expert evaluation or other techniques agreed by them.

7.4 Mediation

If the parties do not agree within 21 Business Days of receipt of notice under clause 7.2 (or any further period agreed in writing by them) as to:

- (a) the dispute resolution technique and procedures to be adopted;
- (b) the timetable for all steps in those procedures; or

- (c) the selection and compensation of the independent person required for such technique,

the parties must mediate the dispute in accordance with the Mediation Rules of the Law Society of NSW. The parties must request the president of the Law Society of NSW or the president's nominee to select the mediator and determine the mediator's remuneration.

7.5 Court proceedings

If the dispute is not resolved within 60 Business Days after notice is given under clause 7.2 then any party which has complied with the provisions of this clause 7 may in writing terminate any dispute resolution process undertaken under this clause and may then commence court proceedings in relation to the dispute.

7.6 Not use information

The parties acknowledge the purpose of any exchange of information or documents or the making of any offer of settlement under this clause 7 is to attempt to settle the dispute. No party may use any information or documents obtained through any dispute resolution process undertaken under this clause 7 for any purpose other than in an attempt to settle the dispute.

7.7 No prejudice

This clause 7 does not prejudice the right of a party to institute court proceedings for urgent injunctive or declaratory relief in relation to any matter arising out of or relating to this deed.

8 GST

8.1 Definitions

Words used in this clause that are defined in the GST Legislation have the meaning given in that legislation.

8.2 Intention of the parties

The parties intend that:

- (a) Divisions 81 and 82 of the GST Legislation apply to the supplies made under and in respect of this deed; and
- (b) no additional amounts will be payable on account of GST and no tax invoices will be exchanged between the parties.

8.3 Reimbursement

Any payment or reimbursement required to be made under this deed that is calculated by reference to a cost, expense, or other amount paid or incurred will be limited to the total cost, expense or amount less the amount of any input tax credit to which any entity is entitled for the acquisition to which the cost, expense or amount relates.

8.4 Consideration GST exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under this deed are GST Exclusive. Any consideration that is specified to be inclusive of GST must not be taken into account in calculating the GST payable in relation to a supply for the purposes of this clause 8.

8.5 Additional Amounts for GST

To the extent an amount of GST is payable on a supply made by a party under or in connection with this deed (the **GST Amount**), the Recipient will pay to the Supplier the GST Amount. However, where a GST Amount is payable by the Minister as Recipient of the supply, the Developers and LPC will ensure that:

- (a) the Developers and LPC make payment of the GST Amount on behalf of the Minister, including any gross up that may be required; and
- (b) the Developers and LPC provide a Tax Invoice to the Minister.

8.6 Non monetary consideration

Clause 8.5 applies to non-monetary consideration.

8.7 Assumptions

The Developers and LPC acknowledge and agree that in calculating any amounts payable under clause 8.5 the Developers and LPC will assume the Minister is not entitled to any input tax credit.

8.8 No merger

This clause will not merge on completion or termination of this deed.

9 ASSIGNMENT AND NOVATION

9.1 Consent

- (a) This deed is personal to each party and no party may assign the rights or benefits of this deed to any person except:

- (i) to a related body corporate, after obtaining the consent of the other parties, which the other parties must not withhold if it is reasonably satisfied that the related body corporate has sufficient assets, resources and expertise to perform all of the assigning party's obligations under this deed; or
 - (ii) to any other person, with the prior consent of the other parties, which the other parties may give, give conditionally or withhold in its absolute discretion.
- (b) This clause does not apply to the assignment of any SIC Discharge Amounts.

9.2 Developer's and LPC's right to assign or novate

- (a) Prior to seeking the consent of the Minister to a proposed assignment or novation of its rights or obligations under this deed, a Developer or LPC (as the case may be) must:
- (i) satisfy the Minister (acting reasonably and without delay) that the person to whom the Developer's or LPC's rights or obligations are to be assigned or novated (**Incoming Party**) has sufficient assets, resources and expertise required in order to perform the Developer's or LPC's obligations under this deed insofar as those obligations have been novated to the Incoming Party; and
 - (ii) procure the execution of an agreement by the Incoming Party with the Minister on terms satisfactory to the Minister (acting reasonably and without delay) under which the Incoming Party agrees to comply with the terms and conditions of this deed as though the Incoming Party was the Developer or LPC.
- (b) The Developers or LPC will pay the Minister's reasonable legal costs and expenses incurred under this clause 9.2.

9.3 Land Owner's right to transfer Land

- (a) The Land Owner must not transfer to another person (**Transferee**) the whole or any part of the Land on which this deed remains registered under section 93H of the Act.
- (b) Notwithstanding clause 9.3(a), the Land Owner may transfer the whole or any part of the Land to a Transferee if, prior to the proposed transfer, the Land Owner:
- (i) satisfies the Minister (acting reasonably and without delay), that the proposed Transferee has sufficient assets, resources and expertise required in order to perform any of the remaining

obligations of the Land Owner under this deed in respect of the part of the Land being transferred or satisfies the Minister (acting reasonably and without delay) that the Land Owner will continue to be bound by the terms of this deed in respect of the part of the Land being transferred after the transfer has been effected; and

- (ii) satisfies the Minister (acting reasonably and without delay) that it is not in material breach of its obligations under this deed.
- (c) The Developers will pay the Minister's reasonable costs and expenses incurred under this clause 9.3.
- (d) If the Land Owner satisfies the requirements of clause 9.3(b) in respect of any part of the Land, then the Minister must promptly provide to the Land Owner a written consent to the transfer of that part of the Land.

10 CAPACITY

10.1 General warranties

Each party warrants to each other party that:

- (a) this deed creates legal, valid and binding obligations, enforceable against the relevant party in accordance with its terms; and
- (b) unless otherwise stated, it has not entered into this deed in the capacity of trustee of any trust.

10.2 Power of attorney

If an attorney executes this deed on behalf of any party, the attorney declares that it has no notice of the revocation of that power of attorney.

10.3 Trustee Developer - Dandaloo

- (a) Dandaloo enters into this deed in its capacity as the trustee for The Development Trust.
- (b) Dandaloo warrants that:
 - (i) it is the sole trustee of The Development Trust and no action has been taken to remove or replace it;
 - (ii) it is authorised under the trust deed of The Development Trust to enter into this deed;
 - (iii) it is not in breach of the trust deed of The Development Trust; and

- (iv) it has the power under the deed constituting The Development Trust to execute and perform its obligations under this deed and all necessary action has been taken to authorise the execution and performance of this deed under the trust deed constituting The Development Trust.
- (c) If the trustee of The Development Trust is replaced in accordance with the trust deed of The Development Trust, then the Minister, the outgoing trustee and the replacement trustee will enter into a deed pursuant to which:
 - (i) the Minister and the replacement trustee agree to enter into a new deed on substantially the same terms as this deed; and
 - (ii) the Minister and the outgoing trustee will release each other from the requirement to observe and perform any future obligation under this deed; and
 - (iii) the outgoing trustee or (if the parties to that deed so agree) the replacement trustee will pay the reasonable costs and expenses of the Minister in relation to the replacement of a trustee under this clause and the costs and expenses of registering any new deed on the title to the Land.

10.4 Liability of Dandaloo as a Trustee under this deed

- (a) Dandaloo enters into this deed as trustee of The Development Trust and in this clause 10.4 is referred to as the **"Trustee"**.
- (b) The Trustee's liability under deed is limited to the amount that it is entitled to receive in the exercise of its right of indemnity against the assets of the Trust in respect of the relevant liability.
- (c) If any party to this deed does not recover any money owing to it in respect of any liability of the Trustee under or arising out of this deed by enforcing its rights, it may not seek the shortfall by:
 - (i) bringing proceedings against the Trustee in its personal capacity; or
 - (ii) applying to have the Trustee wound up or proving in its winding up (or equivalent bankruptcy applications where the Trustee is an individual) unless another creditor has initiated proceedings to wind the Trustee up (or have the Trustee declared bankrupt where the Trustee is an individual).
- (d) Paragraphs 10.4(b) and 10.4(c) do not apply, and the Trustee will be personally liable, to the extent that any right of indemnity of the Trustee under the Trust Deed is reduced or limited due to:

- (i) the Trustee's wilful misconduct, negligence or fraud; or
- (ii) the Trustee acting outside its authority under the Trust Deed.

11 REPORTING REQUIREMENT

- (a) On each anniversary of the date of this deed or as otherwise agreed with the Director-General, the Developer must deliver to the Director-General a report which must include those matters set out in clauses 11.
- (b) The report must include:
 - (i) details of all Development Consents granted in relation to the Development;
 - (ii) a schedule that details all Contributions provided under this deed as at the date of the report; and
 - (iii) an estimated date for when the Developer expects to lodge the next Planning Application.
- (c) Upon the Director-General's request, the Developer must deliver to the Director-General all documents and other information which, in the reasonable opinion of the Director-General are necessary for the Director-General to assess the status of the Development.

12 GENERAL PROVISIONS

12.1 Entire agreement

- (a) This deed constitutes the entire agreement between the parties regarding the matters set out in it and supersedes any prior representations, understandings or arrangements made between the parties, whether orally or in writing.
- (b) Despite clause 12.1(a), nothing in this deed affects the operation of:
 - (i) the Deed of Assignment of Planning Agreement between the Minister, Valad Development Management Pty Limited, Valad Commercial Management Pty Limited, Hixson and Alsim dated 30 July 2012; and
 - (ii) the Planning Agreement – Precinct Acceleration Protocol Release for Precinct Planning, Catherine Fields Part Precinct which is the subject of, and a copy of which is attached to, that Deed of Assignment.

12.2 Variation

This deed must not be varied except by a later written document executed by all parties.

12.3 Waiver

A right created by this deed cannot be waived except in writing signed by the party entitled to that right. Delay by a party in exercising a right does not constitute a waiver of that right, nor will a waiver (either wholly or in part) by a party of a right operate as a subsequent waiver of the same right or of any other right of that party.

12.4 Further assurances

Each party must promptly execute all documents and do every thing necessary or desirable to give full effect to the arrangements contained in this deed.

12.5 Time for doing acts

(a) If:

(i) the time for doing any act or thing required to be done; or

(ii) a notice period specified in this deed,

expires on a day other than a Business Day, the time for doing that act or thing or the expiration of that notice period is extended until the following Business Day.

(b) If any act or thing required to be done is done after 5 pm on the specified day, it is taken to have been done on the following Business Day.

12.6 Governing law and jurisdiction

(a) The laws applicable in New South Wales govern this deed.

(b) The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any courts competent to hear appeals from those courts.

12.7 Severance

If any clause or part of any clause is in any way unenforceable, invalid or illegal, it is to be read down so as to be enforceable, valid and legal. If this is not possible, the clause (or where possible, the offending part) is to be severed from this deed without affecting the enforceability, validity or legality of the remaining clauses (or parts of those clauses) which will continue in full force and effect.

12.8 Preservation of existing rights

The expiration or termination of this deed does not affect any right that has accrued to a party before the expiration or termination date.

12.9 No merger

Any right or obligation of any party that is expressed to operate or have effect on or after the completion, expiration or termination of this deed for any reason, will not merge on the occurrence of that event but will remain in full force and effect.

12.10 Counterparts

This deed may be executed in any number of counterparts. All counterparts taken together constitute one instrument.

12.11 Relationship of parties

Unless otherwise stated:

- (a) nothing in this deed creates a joint venture, partnership, or the relationship of principal and agent, or employee and employer between the parties; and
- (b) no party has the authority to bind any other party by any representation, declaration or admission, or to make any contract or commitment on behalf of any other party or to pledge any other party's credit.

12.12 Good faith

Each party must act in good faith towards all other parties and use its best endeavours to comply with the spirit and intention of this deed.

12.13 No fetter

Nothing in this deed shall be construed as requiring the Minister to do anything that would cause the Minister to breach any of the Minister's obligations at law and without limitation, nothing in this deed shall be construed as limiting or fettering in any way the discretion of the Ministers in exercising any of the Minister's statutory functions, powers, authorities or duties.

12.14 Explanatory note

The Explanatory Note must not be used to assist in construing this deed.

12.15 Expenses and Taxes

- (a) The Developers must pay their own and the Minister's reasonable legal costs and disbursements in connection with the negotiation, preparation, execution and carrying into effect of this deed.
- (b) The Developers must pay for all costs and expenses associated with the giving of public notice of this deed and the Explanatory Note in accordance with the Regulation.
- (c) The Developers must pay all Taxes assessed on or in respect of this deed and any instrument or transaction required or contemplated by or necessary to give effect to this deed except that any stamp duty payable in respect of land transferred to an Authority will be paid as contemplated by Schedule 4.
- (d) The Developers must provide the Minister with bank cheques in respect of the Minister's costs pursuant to clauses 12.15(a) and (b).
 - (i) where the Minister has provided the Developers with written notice of the sum of such costs prior to execution, on the date of execution of this deed; or
 - (ii) where the Minister has not provided the Developers with prior written notice of the sum of such costs prior to execution, within 30 Business Days of demand by the Minister for payment.

12.16 Notices

- (a) Any notice, demand, consent, approval, request or other communication (**Notice**) to be given under this deed must be in writing and must be given to the recipient at its Address for Service by being:
 - (i) hand delivered; or
 - (ii) sent by facsimile transmission; or
 - (iii) sent by prepaid ordinary mail within Australia.
- (b) A Notice is given if:
 - (i) hand delivered, on the date of delivery;
 - (ii) sent by facsimile transmission during any Business Day, on the date that the sending party's facsimile machine records that the facsimile has been successfully transmitted; or
 - (iii) sent by prepaid ordinary mail within Australia, on the date that is 2 Business Days after the date of posting.

SCHEDULE 1

Table 1 – Requirements under section 93F of the Act (clause 2.2)

The parties acknowledge and agree that the table set out below provides for certain terms, conditions and procedures for the purpose of the deed complying with the Act.

REQUIREMENT UNDER THE ACT	THIS DEED
Planning instrument and/or development application – (section 93F(2)) The Developers have: (a) sought a change to an environmental planning instrument. (b) made, or proposes to make, a Development Application. (c) entered into an agreement with, or are otherwise associated with, a person, to whom paragraph (a) or (b) applies.	(a) Yes (b) Yes (c) Yes
Description of land to which this deed applies – (section 93F(3)(a))	See Schedule 3
Description of change to the environmental planning instrument to which this deed applies – (section 93F(3)(b))	An amendment to the SEPP in the form of a Draft SEPP to allow the Development as permissible with consent
The scope, timing and manner of delivery of contribution required by this deed – (section 93F(3)(c))	See Schedule 4
Applicability of sections 94 and 94A of the Act – (section 93F(3)(d))	The application of sections 94 and 94A of the Act is not excluded in respect of the Development.
Applicability of section 94EF of the Act – (section 93F(3)(d))	The application of section 94EF of the Act is not excluded in respect of the Development.
Consideration of benefits under this deed if section 94 applies – (section 93F(5))	No
Mechanism for Dispute Resolution – (section 93F(3)(f))	See clause 7
Enforcement of this deed – (section	See clause 5

REQUIREMENT UNDER THE ACT	THIS DEED
93F(3)(g))	
No obligation to grant consent or exercise functions – (section 93F(10))	See clause 12.13

Table 2 – Other matters

REQUIREMENT UNDER THE ACT OR REGULATION	THIS DEED
Registration of the Planning Agreement – (section 93H of the Act)	Yes (see clause 5.2)
Whether the Planning Agreement specifies that certain requirements of the agreement must be complied with before a construction certificate is issued – (clause 25E(2)(g) of the Regulation)	Yes (see Schedule 4 clause 4.1(a)(i))
Whether the Planning Agreement specifies that certain requirements of the agreement must be complied with before an occupation certificate is issued – (clause 25E(2)(g) of the Regulation)	No
Whether the Planning Agreement specifies that certain requirements of the agreement must be complied with before a subdivision certificate is issued – (clause 25E(2)(g) of the Regulation)	Yes

SCHEDULE 2**Address for Service (clause 1.1)****Minister**

Contact: The Director-General,

Address: Department of Planning and Infrastructure
23-33 Bridge Street
SYDNEY NSW 2000

Facsimile No: (02) 9228 6191

Hixson Pty Limited

Contact: The Directors

Address: 'Fairwater' 560 New South Head Road
DOUBLE BAY NSW 2028

Facsimile No: (02) 9327 2647

Dandaloo Pty Ltd

Contact: The Directors

Address: 'Fairwater' 560 New South Head Road
DOUBLE BAY NSW 2028

Facsimile No: (02) 9327 2647

Alsim Pty. Limited

Contact: The Directors

Address: 'Fairwater' 560 New South Head Road
DOUBLE BAY NSW 2028

Facsimile No: (02) 9327 2647

Leppington Pastoral Co Pty Ltd

Contact: The Chief Executive Officer

Address: 1675 The Northern Road
BRINGELLY NSW 2556

Facsimile No: (02) 4773 4104

Greenfields Development Company No.2 Pty Ltd

Contact: Mark Perich

Address: 05 Peter Brock Drive
ORAN PARK NSW 2567

Facsimile No: Not applicable

Greenfields Development Company Pty Ltd

Contact: Mark Perich

Address: 05 Peter Brock Drive
ORAN PARK NSW 2567

Facsimile No: Not applicable

SCHEDULE 3**Land (clause 1.1)****1 Lots proposed for development**

Lot	Deposited Plan	Folio Identifier	Land Owner
24	31996	24/31996	Hixson Pty Limited
25	31996	25/31996	Hixson Pty Limited
26	31996	26/31996	Hixson Pty Limited
27	213330	27/21330	Hixson Pty Limited
2	1173813	28/21330	Hixson Pty Limited
17	31996	17/31996	Hixson Pty Limited
293	708154	293/708154	Dandaloo Pty Ltd
7	1173813	7/1173813	Leppington Pastoral Co Pty Ltd

SCHEDULE 4

Development Contributions (clause 4)

1 Development Contributions

The Developer and (in relation to land contributions) LPC undertake to provide the Development Contribution in the manner set out in the table below:

Development Contribution	Timing
Road Works Contribution	(a) Practical Completion of the Stage 1 Road Works - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1st Urban Lot. (b) Practical Completion of the Stage 2 Road Works - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1st Urban Lot. (c) Practical Completion of the Stage 3 Road Works - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 500th Urban Lot. (d) Practical Completion of the Stage 4 Road Works - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1200th Urban Lot or as otherwise agreed between the parties and the Roads Authority. (e) Practical Completion of the Stage 5 Road Works - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1,500th Urban Lot. (f) Practical Completion of the Stage 6 Road Works - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1800th Urban Lot or as otherwise agreed between the parties and the Roads Authority.

Education Land Contribution	Dedication of the Education Land - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 800 th Urban Lot or as otherwise agreed between the parties and the Department of Education and Communities.
Electricity Substation Land	Contract for the transfer of the Electricity Substation Land - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 200th Urban Lot and, Transfer of the Electricity Substation Land - as agreed between the Developers and Endeavour Energy.
Sydney Water Infrastructure Contribution	(a) Practical Completion of the Water Works Stage 1 - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1st Urban Lot. (b) Practical Completion of the Water Works Stage 2 - prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 500th Urban Lot. (c) Practical Completion of the Water Works Stage 3 – as agreed between the Developers and Sydney Water.

2 Education Land Contribution

2.1 Site Selection

For the purpose of this clause, before the Developers apply for a Subdivision Certificate or a Strata Certificate (as the case may be) that will create the 600th Urban Lot, the Developer proposing to lodge that application must notify the Minister of its intention to lodge an application for that Subdivision Certificate or Strata Certificate.

2.2 Site Selection

The Minister must nominate a site for the purpose of the dedication of the Education Land within 6 months of receiving the notification from a Developer under clause 2.1 of this Schedule 4 and notify the Developers in writing of the selected site.

2.3 Transfer of Education Land

- (a) As soon as practicable after the date of the Minister's notice under clause 2.2 of this Schedule 4, the Developers and LPC must (at their cost) prepare and register a Plan of Subdivision to create a separate lot or lots for the Education Land.
- (b) Promptly following registration of the Plan of Subdivision and before a Subdivision Certificate or Strata Certificate (as the case may be) is issued for the creation of the 800th Urban Lot or as otherwise agreed between the parties and the Department of Education and Communities, the Developers and LPC must deliver to the Minister (or, if the Minister directs, to the Minister for Education and Communities):
 - (i) a form of transfer in respect of the land comprising the Education Land in favour of the Minister for Education and Communities, for a consideration equal to \$1, executed by the Land Owner of the Education Land and in registrable form; and
 - (ii) the certificate or certificates of title for the Education Land,

and must take any other necessary action to give effect to the transfer of the title of the Education Land to the Minister (or, where appropriate, the Minister for Education and Communities).
- (c) Upon transfer, the Education Land will be free from all encumbrances and affectations (including any charge or liability for rates, taxes and charges), other than service easements or such other encumbrances as agreed with the Minister.
- (d) The Land Owner of the Education Land indemnifies and agrees to keep indemnified the Minister (or his nominee) against all claims made against the Minister (or his nominee) as a result of any contamination that is required to be cleaned up by an Authority over the whole or any part of the Education Land but only in relation to contamination that existed on or before the date that the Education Land is transferred to the Minister (or his nominee).
- (e) The Developers and LPC must promptly comply, or procure compliance with, any requisitions raised by the Registrar-General in relation to the transfer of the Education Land.
- (f) The Developers and LPC will pay all rates and taxes owing in respect of the Education Land up to and including the date of transfer of the Education Land, except as the Land Owner of the Education Land and the Department of Education and Communities otherwise agree.

2.4 Valuation of Education Land

- (a) For the purpose of the Land Owner of the Education Land calculating a SIC Discharge Amount for the Education Land Contribution, no later than 10 Business Days after the date of the Minister's notice under clause 2.2 of this Schedule 4, the Minister and the Land Owner of the Education Land must each appoint a valuer who:
 - (i) is a registered valuer under the *Valuers Act 2003* (NSW) and is not restricted under that act from valuing the Education Land;

- (ii) is both an Associate (or a Fellow) Member and a Certified Practising Valuer of the Australian Property Institute (Inc) NSW Division;
- (iii) is then practising as a valuer;
- (iv) is independent and not related to any party to this deed;
- (v) has at least 5 years experience in valuations; and
- (vi) has a practical understanding of the development and planning process to prepare a valuation for the Education Land,

(the **Valuer**).

- (b) Each Valuer must prepare a valuation in accordance with this clause 2.4.
- (c) Any valuation provided by each Valuer must comply with the following:
 - (i) The valuation report prepared by the Valuer must confirm that the Valuer satisfies each of the requirements set out in clause 2.4(a).
 - (ii) The Valuer is required to determine the market value of the Education Land as a freehold lot with vacant possession as at the date of inspection.
 - (iii) The Valuer must, in determining the market value of the Education Land in clause 2.4(c)(ii), assume that the subject land:
 - (A) is free of all encumbrances;
 - (B) is or can be fully serviced to its boundary;
 - (C) is an individual lot suitable in size, but no larger than the size necessary, for the permissible uses as contemplated by the Approvals applying to it;
 - (D) has appropriate public road frontage and access; and
 - (E) is capable of being developed for its intended use as contemplated under the Approvals applying to it without reliance on the implementation of any additional public infrastructure external to the site.
 - (iv) The Valuer must, in determining the market value of the Education Land, comply with the applicable Practice Standards and Guidance Notes for such valuations as published from time to time by the Australian Property Institute (NSW Division), except where such standards and guidelines conflict with this clause 2.4 in which case this clause 2.4 prevails.
 - (v) The market value of the Education Land must have regard to the highest and best use of the site;
 - (vi) The Valuer must provide a comprehensive valuation report which shall include the following matters:

- (A) confirmation of instructions;
 - (B) identification of the subject land being valued;
 - (C) date of inspection and valuation;
 - (D) registered proprietor;
 - (E) legal description of the subject land including the certificate of title folio identifier and reference to any easements, rights of way, covenants, caveats and/or other encumbrances on title, and comment on the effect, if any, of such encumbrances;
 - (F) services and amenities;
 - (G) site identification;
 - (H) location description, including any external factors that influence the desirability of the Education Land, either positively or negatively for the permitted use;
 - (I) zoning and town planning considerations;
 - (J) a detailed explanation of the valuation methodologies adopted including all calculations and workings;
 - (K) details of relevant comparable sales and rental evidence appropriately analysed to support the valuation and the relativity of comparable sales must be fully explained; and
 - (L) the valuation amount.
- (d) In the event that no less than two of the comparable sales analysed cannot reasonably be considered as being directly comparable (in terms of, but not restricted to, date of sale, size, development capability, zoning and physical and ecological constraints etc) then each Valuer must undertake a feasibility or residual land value approach to the valuation.
- (e) In the event that the valuations vary by less than 10%, the average of the valuation amounts shall be adopted as the value for the subject land.
- (f) In the event that the valuations vary by more than 10%, then the Valuers shall meet to compare the valuations and attempt to find common ground (whether this be mutual agreement on value or, at the very least, agreement as to certain valuation drivers, methodologies or inputs). Following this meeting, the Valuers shall review their valuations. If the valuations continue to vary by more than 10%, the valuation to apply to the subject land will be determined by a further Valuer appointed by the President of the Australian Property Institute (NSW Division). That further Valuer shall act as an expert and not as an arbitrator, in compliance with clause 2.4(c) and whose decision is final and binding, in the absence of manifest error. The Land Owner of the Education Land and the Minister must pay the costs associated with any valuer appointed for this purpose in equal proportions.

2.5 Compulsory acquisition

- (a) If the Land Owner of the Education Land does not transfer the Education Land in accordance with clause 2.3 of this Schedule 4, the Land Owner of the Education Land consents to the Minister (or his nominee) compulsorily acquiring the Education Land in accordance with the *Land Acquisition (Just Terms Compensation) Act 1991* (NSW) for the amount of \$1.
- (b) The Land Owner of the Education Land and the Minister agree that:
 - (i) clause 2.5(a) of this Schedule 4 is an agreement between the Land Owner of the Education Land and the Minister for the purpose of section 30 of the *Land Acquisition (Just Terms Compensation) Act 1991* (NSW); and
 - (ii) in clause 2.5(a) of this Schedule 4, the Land Owner of the Education Land and the Minister have agreed on all relevant matters concerning the compulsory acquisition and the compensation to be paid for the acquisition.
- (c) The Land Owner of the Education Land indemnifies and agrees to keep indemnified the Minister (or his nominee) against all claims made against the Minister (or his nominee):
 - (i) if the Minister (or his nominee) must pay compensation under Part 3 of the *Land Acquisition (Just Terms Compensation) Act 1991* (NSW) to any person, other than the Land Owner, and
 - (ii) as a result of any contamination that is required to be cleaned up by an Authority over the whole or any part of the Education Land but only in relation to contamination that existed on or before the date that the Education Land is acquired by the Minister (or his nominee).

2.6 Reimbursement of Minister's Costs

The Land Owner of the Education Land must reimburse the Minister (or his nominee), promptly on demand, an amount equivalent to all reasonable legal costs incurred by the Minister (or his nominee) in acquiring the Education Land under clause 2.5.

3 Electricity Substation Land

3.1 Transfer of Electricity Substation Land

- (a) The Land Owner of the Electricity Substation Land must enter into a contract for sale with Endeavour Energy for the transfer of the Electricity Substation Land before a Subdivision Certificate or Strata Certificate (as the case may be) is issued for the creation of the 200th Urban Lot.
- (b) The Developers and LPC (but only if it is a Land Owner of the Electricity Substation Land at the time) must (at their cost) prepare and register a Plan of Subdivision to create a lot comprising the Electricity Substation Land, after consultation with Endeavour Energy.
- (c) Following registration of the Plan of Subdivision and at a time agreed between the Developers and Endeavour Energy, the Developers and LPC

(but only if it is a Land Owner of the Electricity Substation Land at the time) must deliver to Endeavour Energy:

- (i) a form of transfer in respect of the land comprising the Electricity Substation Land in favour of Endeavour Energy, for a consideration as agreed between the Developer and Endeavour Energy, executed by the Land Owner of the Electricity Substation Land and in registrable form; and
- (ii) the certificate or certificates of title for the Electricity Substation Land, and

and must take any other necessary action to give effect to the transfer of the title of the Electricity Substation Land to Endeavour Energy.

- (d) Upon transfer, the Electricity Substation Land will be free from any encumbrances (including any charge or liability for rates, taxes and charges) other than service easements or such other encumbrances as agreed with the Minister and Endeavour Energy.
- (e) The Land Owner of the Electricity Substation Land indemnifies and agrees to keep indemnified the Minister (or his nominee) against all claims made against the Minister (or his nominee) as a result of any contamination that is required to be cleaned up by an Authority over the whole or any part of the Electricity Substation Land but only in relation to contamination that existed on or before the date that the Electricity Substation Land is transferred to Endeavour Energy.
- (f) The Developers and LPC (but only if it is a Land Owner of the Electricity Substation Land at the time) must promptly comply, or procure compliance with, any requisitions raised by the Registrar-General in relation to the transfer of the Electricity Substation Land.
- (g) The Developers and LPC (but only if it is a Land Owner of the Electricity Substation Land at the time) will pay all rates and taxes owing in respect of the Electricity Substation Land up to and including the date of transfer of the Electricity Substation Land, except as the Land Owner of the Electricity Substation Land and Endeavour Energy otherwise agree.

4 Sydney Water Infrastructure Contribution

4.1 Sydney Water Infrastructure Works

- (a) One or more Developers must:
 - (i) enter into a Sydney Water Developer Works Deed with Sydney Water prior to the issue of any Construction Certificate for subdivision works on the Land upon terms and conditions which each of Sydney Water and those Developers have agreed in respect of the carrying out and completion of the Sydney Water Infrastructure Works; and
 - (ii) achieve Practical Completion of the Sydney Water Infrastructure Works at the times specified in clause 1 of Schedule 4.

- (b) The Developers must notify the Minister promptly following entry into any Sydney Water Developer Works Deeds and provide the Minister with a copy of any such agreements.
- (c) The Developers must comply with the terms and conditions of the Sydney Water Developer Works Deeds, including any requirement to provide security and achieve Practical Completion of the Sydney Water Infrastructure Works.

SCHEDULE 5

Guarantee and Indemnity (clause 5.1)

Guarantee and Indemnity - Alsim

1 Guarantee and Indemnity

- (a) Alsim unconditionally and irrevocably guarantees to the Minister the due performance, observance and fulfilment by Hixson and Dandaloo of all the obligations to be performed, observed and fulfilled in this deed.
- (b) Alsim unconditionally and irrevocably indemnifies the Minister and agrees at all times to keep the Minister indemnified from and against all liability, damages, costs, losses and expenses (**Loss**) which the Minister may suffer or incur directly or indirectly in rectifying any default by Hixson or Dandaloo under this deed excluding any Loss caused by or contributed to by the Minister or any Authority or any consequential losses.

2 Principal Obligation

The Guarantee and Indemnity provided constitutes a principal obligation and a continuing security and shall not be considered as wholly or partially satisfied or discharged by the payment at any time or times hereafter of any sum or sums of money for the time being due to the Minister under this deed or by any settlement of account or any other matter or thing whatsoever but shall extend to cover and be security for all sums of money at any time due to the Minister notwithstanding any special payment, settlement of account or other matter or thing under this deed whatsoever.

3 Enforcement

- (a) This Guarantee and Indemnity provided under this Schedule 5 may be enforced by the Minister against Alsim without first taking action or proceedings against Hixson or Dandaloo.
- (b) The liability of Alsim under this Schedule 5 shall not be affected by the granting of time or other indulgence or concession to Hixson or Dandaloo or by the compounding, compromise, release, abandonment, waiver, variation, relinquishment or renewal of any of the rights of the Minister against Hixson or Dandaloo or by any neglect or omission to enforce such rights or by the liquidation of Hixson or Dandaloo or by any other act, matter or thing which under the law relating to sureties would or might but for this provision release Alsim from its obligations under this Schedule 5 or any part thereof, except where the release, invalidity or unenforceability has been caused by the Minister's or a Government Authority's default under this deed.

4 Guarantor Warranty

Alsim represents and warrants that:

- (a) it has the necessary authorisations to provide the Guarantee and Indemnity, observe its obligations under the Guarantee and Indemnity and allow the Guarantee and Indemnity to be enforced; and

- (b) entry into this deed and the provision of the Guarantee and Indemnity does not contravene its constitution, any law or any other obligation by which it or any of its directors or officers are bound, limit its powers or exceed the powers of its directors or officers.

5 **Survival of Guarantee and Indemnity**

The Guarantee and Indemnity shall continue and shall remain in full force until the earliest of:

- (a) Hixson and Dandaloo have fully performed their obligations to the satisfaction of the Minister (acting reasonably) under this deed; or
- (b) Hixson or Dandaloo assign or novate their obligations in accordance with clause 9.2, or sell all of the Land which they own in accordance with clause 9.3.

Guarantee and Indemnity - GDC

6 **Guarantee and Indemnity**

- (a) GDC unconditionally and irrevocably guarantees to the Minister the due performance, observance and fulfilment by GDC2 of all the obligations to be performed, observed and fulfilled in this deed.
- (b) GDC unconditionally and irrevocably indemnifies the Minister and agrees at all times to keep the Minister indemnified from and against all liability, damages, costs, losses and expenses (**Loss**) which the Minister may suffer or incur directly or indirectly in rectifying any default by GDC2 under this deed excluding any Loss caused by or contributed to by the Minister or any Authority or any consequential losses.

7 **Principal Obligation**

The Guarantee and Indemnity provided constitutes a principal obligation and a continuing security and shall not be considered as wholly or partially satisfied or discharged by the payment at any time or times hereafter of any sum or sums of money for the time being due to the Minister under this deed or by any settlement of account or any other matter or thing whatsoever but shall extend to cover and be security for all sums of money at any time due to the Minister notwithstanding any special payment, settlement of account or other matter or thing under this deed whatsoever.

8 **Enforcement**

- (a) This Guarantee and Indemnity provided under this Schedule 5 may be enforced by the Minister against GDC without first taking action or proceedings against GDC2.
- (b) The liability of GDC under this Schedule 5 shall not be affected by the granting of time or other indulgence or concession to GDC2 or by the compounding, compromise, release, abandonment, waiver, variation, relinquishment or renewal of any of the rights of the Minister against GDC2 or by any neglect or omission to enforce such rights or by the liquidation of GDC2 or by any other act, matter or thing which under the law relating to sureties would or might but for this provision release GDC from its obligations under this Schedule 5 or any part thereof, except where the

release, invalidity or unenforceability has been caused by the Minister's or a Government Authority's default under this deed.

9 Guarantor Warranty

GDC represents and warrants that:

- (a) it has the necessary authorisations to provide the Guarantee and Indemnity, observe its obligations under the Guarantee and Indemnity and allow the Guarantee and Indemnity to be enforced; and
- (b) entry into this deed and the provision of the Guarantee and Indemnity does not contravene its constitution, any law or any other obligation by which it or any of its directors or officers are bound, limit its powers or exceed the powers of its directors or officers.

10 Survival of Guarantee and Indemnity

The Guarantee and Indemnity shall continue and shall remain in full force until the earliest of:

- (a) GDC2 has fully performed its obligations to the satisfaction of the Minister (acting reasonably) under this deed; or
- (b) GDC2 assigns or novates its obligations in accordance with clause 9.2.

SCHEDULE 6

SIC Discharge Amounts

1 Road Improvement SIC Discharge Amounts

- (a) The Minister agrees to accept the performance of any or all of the Road Works in partial or full (as the case may be) discharge of a Developer's (or nominee's) liability to make a Special Infrastructure Contribution imposed under any Approval from which that Developer (or nominee) is entitled to benefit, or any other agreement to which that Developer (or its nominee) is a party, in relation to the Land or other land in a Growth Centre.
- (b) In respect of the Road Works, the SIC Discharge Amount represents the value allocated to the Road Works and will be calculated by reference to the Actual Cost of the Road Works.
- (c) The parties agree that the Minister may make any determination required to be made for the purpose of calculating the Actual Cost of the Road Works, following consultation with the Developers.

Note: The Actual Cost as estimated by the parties at the date this deed was signed was approximately \$23,000,000.

2 Works Milestones

Works Milestone	Description
Practical Completion of the Stage 1 Road Works	Prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1 st Urban Lot
Practical Completion of the Stage 2 Road Works	Prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1 st Urban Lot
Practical Completion of the Stage 3 Road Works	Prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 500 th Urban Lot
Practical Completion of the Stage 4 Road Works	Prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1,200 th Urban Lot or as otherwise agreed between the parties and the Roads Authority
Practical Completion of the Stage 5 Road Works	Prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the

	1,500 th Urban Lot
Practical Completion of the Stage 6 Road Works	Prior to the issue of a Subdivision Certificate or Strata Certificate (as the case may be) for the creation of the 1,800 th Urban Lot or as otherwise agreed between the parties and the Roads Authority

3 **Attainment of Works Milestones relating to the Road Work**

- (a) If the Developer carrying out a Road Work (**Relevant Developer**) considers that it has achieved a Works Milestone, the Relevant Developer will forward the following to the Minister:
- (i) a written notice from the Relevant Developer to the Minister notifying the Minister that the Relevant Developer has achieved the Works Milestone specified in the notice (**Milestone Notice**);
 - (ii) a certificate signed by the superintendent for the Road Works confirming that the Relevant Developer has paid the amount specified in that certificate to the third party contractor for work performed under the Construction Contract in respect of the Road Works (or in the case of the final Milestone Notice, a certificate from the Roads Authority confirming that the relevant Road Works have achieved Practical Completion); and
 - (iii) such other supporting documentation as is necessary for the Minister to determine whether that the Works Milestone has been achieved.
- (b) The Relevant Developer must promptly provide any additional information reasonably requested by the Minister.
- (c) The Minister will, within 45 days of receiving the Milestone Notice and all the certificates and information required under clause 1.3(a), determine whether the Works Milestone specified in the Milestone Notice has been achieved.
- (d) If the Minister, acting reasonably, is satisfied that the Works Milestone has been achieved, the Minister will:
- (i) accept that portion of the Road Work undertaken that is directly referable to the Milestone in lieu of an obligation to pay a monetary contribution equal to the SIC Discharge Amount for that Road Work; and
 - (ii) in respect of each Works Milestone achieved for a Road Work, issue a certificate to the Relevant Developer (or nominee) which will set out the SIC Discharge Amount that has been credited for that Road Work.
- (e) If the Minister, acting reasonably, is not satisfied that the Works Milestone has been achieved, the Minister will notify the Relevant Developer and

provide an explanation as to why he or she considered that the Works Milestone had not been achieved and, if applicable, provide details of:

- (i) any additional work or tasks which must be undertaken; and/or
- (ii) any information or documents which must be provided,

by the Relevant Developer, in order to achieve the Works Milestone. The Relevant Developer may, after taking into account the Minister's explanation and undertaking the work or providing the information or documents required, re-submit a Milestone Notice together with any necessary documentation, in which case the process set out in this clause 3 will re-apply.

4 Education Land SIC Discharge Amount

- (a) The Minister agrees to accept the Education Land Contribution in partial discharge of a Developer's (or nominee's) liability to make a Special Infrastructure Contribution imposed under any Approval from which that Developer (or nominee) is entitled to benefit, or any other agreement to which that Developer (or its nominee) is a party, in relation to the Land, or other land in a Growth Centre.
- (b) The SIC Discharge Amount represents the market value of the Education Land and will be equal to the Market Valuation as calculated in accordance with clause 2.4 of Schedule 4, whether or not the land is transferred under clause 2.3 of Schedule 4 or compulsorily acquired under clause 2.5 of Schedule 4.
- (c) The Minister will, promptly on receiving a written request from a Developer, issue a certificate to that Developer (or nominee) which will set out the SIC Discharge Amount that has been credited for the Education Land Contribution.

5 Cost-related SIC Discharge Amount

- (a) The Minister agrees to accept the amount of any costs relating to:
 - (i) the Education Land Contribution (except the amount of any taxes in respect of the Education Land Contribution); and
 - (ii) the dedication or transfer of any land or other structures or works as part of the Road Works Contribution (except the amount of any taxes in respect of that dedication or transfer),

which a Developer or LPC pays in partial discharge of any Developer's (or nominee's) liability to make a Special Infrastructure Contribution imposed under any Approval from which that Developer (or nominee) is entitled to benefit or any other agreement to which that Developer (or its nominee) is a party, in relation to the Land or other land in a Growth Centre.

- (b) The Minister will, promptly on receiving a written request from a Developer, issue a certificate to that Developer (or nominee) which will set out the SIC Discharge Amount that has been credited for a cost or expense to which clause 5(a) refers.

6 Indexation of SIC Discharge Amount

The parties acknowledge and agree that each SIC Discharge Amount will be indexed (until such time as each SIC Discharge Amount no longer constitutes a SIC Discharge Amount that is available to be applied by a Developer or its nominee against any liability to pay a Special Infrastructure Contribution in accordance with this deed), in a manner determined and confirmed from time to time in writing by the Minister to the Developer, on a basis consistent with the manner in which the Special Infrastructure Contributions are indexed in accordance with the Determination.

7 Use of SIC Discharge Amounts

- (a) The parties acknowledge and agree that SIC Discharge Amounts may be used in the manner set out in this clause 7.
- (b) A person who holds a certificate specifying SIC Discharge Amounts or that person's nominee (**SIC Discharge Holder**) may apply any SIC Discharge Amount (or portion of a SIC Discharge Amount) specified in a certificate issued under this deed in discharge of any obligation which the SIC Discharge Holder has, under an Approval or an agreement, to provide a Special Infrastructure Contribution in respect of a Growth Centre, to the extent that the SIC Discharge Amount which the SIC Discharge Holder applies is equal to the value of the Special Infrastructure Contribution being discharged.
- (c) The SIC Discharge Holder may apply a SIC Discharge Amount by presenting to the Minister:
 - (i) a written notice to the Minister (**SIC Discharge Request**) which specifies:
 - (A) the Special Infrastructure Contribution to which the SIC Discharge Amount is to be applied (**Relevant SIC**); and
 - (B) the amount of that Special Infrastructure Contribution which the SIC Discharge Holder wishes to satisfy with the SIC Discharge Amount (**Specified SIC Amount**); and
 - (ii) original certificates for SIC Discharge Amounts in a total amount which is equal to or greater than the Specified SIC Amount (**SIC Discharge Certificates**).
- (d) On and from the date on which the Minister receives a SIC Discharge Request and accompanying SIC Discharge Certificates under clause 7(c):
 - (i) the liability to provide a Special Infrastructure Contribution is extinguished in an amount equal to the Specified SIC Amount; and
 - (ii) the Specified SIC Amount on the SIC Discharge Certificates is extinguished.
- (e) If any SIC Discharge Certificates presented under clause 7(b) in total specify a Specified SIC Amount (**Amount A**) which is greater than the SIC Discharge Amount specified in the accompanying SIC Discharge Request

under clause 7(b) (**Amount A**), then the Minister will promptly issue a new certificate specifying a SIC Discharge Amount in the amount of the difference between Amount A and Amount B.

- (f) The Minister must, promptly after receiving a written request from a SIC Discharge Holder together with original certificates for SIC Discharge Amounts, issue new certificates for that SIC Discharge Amount which consolidate or divide the SIC Discharge Amount in the manner specified in the SIC Discharge Holder's written request.

SCHEDULE 7

Bank Guarantees (Clause 5.2)

1 Bank Guarantees

- (a) The Developers undertake to provide the Bank Guarantees in order to secure the payment and performance of each Contribution in the manner set out in the table below, if the Developers are required to do so under clause 5.2(b).
- (b) The Minister has agreed to:
- (i) accept the Bank Guarantees as security for the payment and performance of each Contribution; and
 - (ii) return the Bank Guarantees to the Developer upon certain Trigger Events,

in the manner set out in the table below.

Bank Guarantee	Value	Developer to provide Bank Guarantee	Date to be provided by Developers	Trigger Event
1. Road Works	\$450,000	Hixson and Dandaloo	In accordance with clause 5.2 of this deed	Upon Practical Completion of the Stage 3 Road Works.
	\$450,000	GDC2		
2. Electricity Substation Land	\$100,000	Hixson and Dandaloo	In accordance with clause 5.2 of this deed	Upon the date that the Minister is satisfied that the Electricity Substation Land has been transferred to Endeavour Energy.
	\$100,000	GDC2		
3. Sydney Water Infrastructure Contribution	\$100,000	Hixson and Dandaloo	In accordance with clause 5.2 of this deed	Upon the date that the Sydney Water Developer Works Deed is entered into.
	\$100,000	GDC2		

- (c) Each Bank Guarantee must:
- (i) name the "Minister for Planning and Infrastructure and Department of Planning and Infrastructure ABN 38 755 709 681" as the relevant beneficiaries; and

- (ii) not have an expiry date.

2 **Developers to provide Bank Guarantees**

- (a) The Developers will provide security to the Minister in the form of Bank Guarantees for each of the values specified in column 2 in the table in clause 1 of this Schedule 7 (**Table**).
- (b) From the date that each Bank Guarantee is provided to the Minister up until each corresponding Trigger Event, the Minister will be entitled to retain the Bank Guarantees.

3 **Claims under Bank Guarantees**

- (a) The Minister may:
 - (i) call upon a Bank Guarantee where the Developers have failed to pay or perform a Contribution to which that Bank Guarantee relates (as specified in the Table) on or before the date for payment or performance under this deed; and
 - (ii) retain and apply such monies towards the costs and expenses incurred by the Minister in rectifying any default by the Developers under this deed with respect to the failure specified in clause 3(a)(i) of this Schedule 7.
- (b) Prior to calling upon a Bank Guarantee the Minister must give the Developers not less than 10 Business Days written notice.
- (c) If:
 - (i) the Minister calls upon one or more Bank Guarantees; and
 - (ii) applies all or part of such monies towards the costs and expenses incurred by the Minister in rectifying any default by the Developers under this deed; and
 - (iii) has notified the Developer of the call upon the Bank Guarantees in accordance with clause 3(b) of this Schedule 7,

then the Developer must provide to the Minister replacement Bank Guarantees to ensure that at the relevant time, the Minister is in possession of the required Bank Guarantees.

4 **Release of Base Bank Guarantees**

If the monies secured by the Bank Guarantees have not been expended in full and the monies accounted for in accordance with clause 3 of this Schedule 7, then the Minister will promptly return each Bank Guarantee to the Developers on each corresponding Trigger Event shown in the Table.

EXECUTED as a deed

Signed sealed and delivered for and on behalf of the **Minister for Planning and Infrastructure** in the presence of:



Signature of Witness



Signature of the Minister for Planning and Infrastructure

LEAH SCHRAMM

Name of Witness in full

BRAD HAZZARD.

Minister for Planning and Infrastructure

Signed sealed and delivered by
Hixson Pty Limited ACN 156 636 770 in
accordance with section 127 of the
Corporations Act:

)
)
)



Signature of Director

PETER JOHN DONE

Name of Director



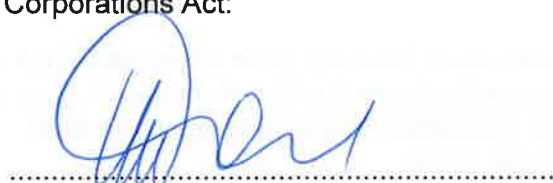
Signature of Director/Secretary

LEE THOMAS

Name of Director/Secretary

Signed sealed and delivered by
Dandaloo Pty Ltd ACN 002 338 543 in
accordance with section 127 of the
Corporations Act:

)
)
)



Signature of Director

PETER JOHN DONE

Name of Director



Signature of Director/Secretary

LEE THOMAS

Name of Director/Secretary

Signed sealed and delivered by)
Alsim Pty. Limited ACN 005 331 706 in)
 accordance with section 127 of the)
 Corporations Act:


 Signature of Director

PETER JOHN DOVE
 Name of Director


 Signature of Director/Secretary

Le THOMAS
 Name of Director/Secretary

Signed sealed and delivered by)
Leppington Pastoral Co Pty Ltd)
 ACN 000 420 404 in accordance with)
 section 127 of the Corporations Act:


 Signature of Director

Row PERICH
 Name of Director


 Signature of Director/Secretary

Tony PERICH
 Name of Director/Secretary

Signed sealed and delivered by)
Greenfields Development Company No.2)
Pty Ltd ACN 133 939 965 in accordance)
 with section 127 of the Corporations Act:

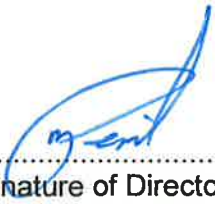

 Signature of Director

MARK PERICH
 Name of Director


 Signature of Director/Secretary

Tony PERICH
 Name of Director/Secretary

Signed sealed and delivered by
Greenfields Development Company Pty
Ltd ACN 125 285 583 in accordance with
section 127 of the Corporations Act:



.....
Signature of Director

.....
MICHAEL PERICA
Name of Director



.....
Signature of Director/Secretary

.....
Tony PERICA
Name of Director/Secretary

Map Labels:

- Streets:** Catherine Valley Way, Springfield Road, Turner Road, Forest Grove Drive, Oran Park Drive, Serton Street, Peter Brock Drive.
- Locations:** Catherine Fields, Catherine Fields (Part), Oran Park.
- Infrastructure Stages:**
 - Stage 1: Oran Park Drive / Richard Road Intersection
 - Stage 2: Richard Road South
 - Stage 3: Oran Park Drive West
 - Stage 4: Richard Road Central
 - Stage 5: Oran Park Drive East
 - Stage 6: Richard Road South
- Other Features:**
 - Indicative Electricity Substation Site
 - Indicative Primary School Site
 - Water Tank Main
 - Sewer Pumping Station 1189
 - Points A, B, C, D, E, F

KEY

- Infrastructure
- Growth Centre Precinct Boundary
- Growth Centre Boundary

Catherine Fields (Part) Precinct - Voluntary Planning Agreement Infrastructure (August 2013)

 **NSW GOVERNMENT** **Planning & Infrastructure**

Information contained on this map, to the best of the Government's knowledge, is accurate as at the date of publication. However, no warranty or guarantee is provided by the Government. The information is accurate for any particular planning purpose. The Government is not liable for any loss or damage resulting from any person relying on the information contained on this map.

N



0 100 200 400 600 m

Cadastral © NSW LPI 23/08/2013

S:2728599_11 RCM

Mark Penit

