

Minister for Planning
ABN 38 755 709 681

and

Jacfin Pty Ltd
ACN 000 967 902

Planning Agreement

Environmental Planning and Assessment Act 1979

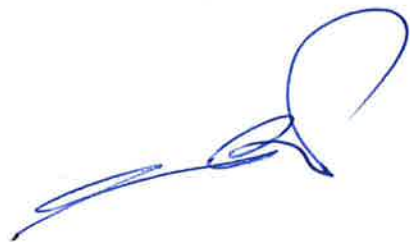


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THIS deed is dated 28 MARCH 2016

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PARTIES:

MINISTER FOR PLANNING (ABN 38 755 709 681) of Level 15, 52 Martin Place, Sydney, New South Wales 2000 (**Minister**)

and

JACFIN PTY LTD (ACN 000 967 902) of Pricewaterhouse Coopers c/- Glen Frost 201 Sussex Street, Sydney, New South Wales (**Developer**)

INTRODUCTION:

- A** The Developer owns the Land.
- B** The Developer proposes to carry out the Development on the Land.
- C** The Developer's consultant, Calibre Consulting, has made a Development Application to the Consent Authority in respect of the Development on behalf of the Developer.
- D** Clause 29 of the WSEA SEPP provides that the Consent Authority must not grant Development Consent to the Development unless the Secretary has certified in writing to the Consent Authority that satisfactory arrangements have been made to contribute to the provision of regional transport infrastructure and services referred to in clause 29 of the WSEA SEPP.
- E** The Developer has offered to enter into this deed with the Minister to secure the Development Contribution in order to enable the Secretary to provide the certification required by the WSEA SEPP.

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).

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.




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 TC14/01 dated 24 January 2014 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.

Base CPI means the CPI number for the quarter ending 31 March 2015.

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.

Consent Authority means Blacktown City Council.

Contribution Amount means the amount of the monetary contribution to be paid by the Developer as described in Schedule 4.

Contributions Credit means any credit which the Developer is entitled to under this deed or any of the Other WSEA VPAs which it may utilise to offset development contributions for development of land which the Developer owns within the Western Sydney Employment Area for regional infrastructure and services.

CPI means the Sydney Consumer Price Index (All Groups) published by the Commonwealth Statistician, or if that index no longer exists, any similar index which the Minister determines in its sole discretion.

CPI Adjustment Date means 1 July 2016 and each anniversary of 1 July 2016 thereafter.

Current CPI means the CPI number for the quarter ending immediately before 31 March in the relevant adjustment year.

Development means:

- (a) the construction of a road connecting to the intersection of Old Wallgrove Road with the Erskine Park Link Road; and
- (b) the subdivision of the road lot, and transfer of ownership of the road lot to Consent Authority,

generally in accordance with Development Application No 14-2462 lodged with the Consent Authority.

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 Developer in accordance with Schedule 4.

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.

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).

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

Net Developable Area means the net developable area of the Land as defined in Schedule 6 of this deed or as calculated having regard to any determination made in accordance with section 94EE of the Act with respect to the Land.

Other WSEA VPAs means:

- (a) the Horsley Park Stage 1 Development Planning Agreement between the Minister for Planning and Infrastructure and the Developer dated 21 March 2014;
- (b) the Ropes Creek Stage 1 Planning Agreement between the Minister for Planning and Infrastructure and the Developer dated 5 September 2014; and
- (c) any other planning agreement entered into by the Minister and the Developer under section 93F of the Act relating to the development of land which the Developer owns within the Western Sydney Employment Area.

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.

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

Satisfactory Arrangements Certificate means a certificate issued by the Secretary that satisfactory arrangements have been made to contribute to the provision of regional transport infrastructure and services in accordance with clause 29 of the WSEA SEPP.

Secretary means the Secretary of the Department of Planning and Environment from time to time (or nominee, whether nominated before or after the date of this deed).

Security Amount means the amount identified in clause 2(a) of Schedule 5 of this deed.

Special Infrastructure Contribution means a contribution determined in accordance with section 94EE of the Act with respect to the Land.

Subdivision Certificate has the same meaning as in the Act.

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.

WSEA SEPP means *State Environmental Planning Policy (Western Sydney Employment Area) 2009*.

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 Developer to provide Development Contribution

The Developer undertakes 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 Determination of Special Infrastructure Contribution

- (a) This clause will apply where:
 - (i) the Minister determines a Special Infrastructure Contribution; and
 - (ii) upon the date of determination of the Special Infrastructure Contribution, the Developer has not provided the Development Contribution in full.
- (b) If the determination of a Special Infrastructure Contribution specifies a rate or method of calculation for a contribution amount that if applied to this deed would result in a contribution amount that is less than the amount that would have been payable under this deed having regard to the rate and method of calculation of a Contribution Amount, then:
 - (i) the Special Infrastructure Contribution amount will be deemed to be the Contribution Amount for the purpose of this deed;
 - (ii) the Minister will not be required to refund any part of the Development Contribution paid by the Developer under this deed to the extent that such amounts exceed the Special Infrastructure Contribution; and
 - (iii) the Developer will be entitled to a Contributions Credit which may be used to offset the balance of any unpaid Contribution Amounts

payable under this deed or any of the Other WSEA VPAs for an amount equal to the difference between:

- (A) all paid Contribution Amounts as at the date of the determination of the Special Infrastructure Contribution; and
- (B) the Special Infrastructure Contribution.

4.3 Acknowledgement

The Developer acknowledges and agrees 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.

5 INTEREST

5.1 Interest for late payment

- (a) If the Developer fails to pay a Contribution Amount due to the Minister on the due date for payment, the Developer must also pay to the Minister interest at a rate of 2% above the loan reference rate charged by the Commonwealth Bank of Australia from time to time.
- (b) Interest will be payable on the daily balance of amounts due from the due date for payment of those amounts until all outstanding amounts (including interest on those amounts) have been paid to the Minister.

6 ENFORCEMENT

6.1 Developer to provide security

The Developer has agreed to provide security to the Minister for the performance of the Developer's obligations under this deed by providing a Bank Guarantee to the Minister in accordance with the terms and procedures set out in Schedule 5.

7 INTENTIONALLY OMITTED

8 DISPUTE RESOLUTION

8.1 Not commence

A party must not commence any court proceedings relating to a dispute unless it complies with this clause 8.

8.2 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.

8.3 Attempt to resolve

On receipt of notice under clause 8.2, 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.

8.4 Mediation

If the parties do not agree within 21 Business Days of receipt of notice under clause 8.2 (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.

8.5 Court proceedings

If the dispute is not resolved within 60 Business Days after notice is given under clause 8.2 then any party which has complied with the provisions of this clause 8 may in writing terminate any dispute resolution process undertaken under this clause and may then commence court proceedings in relation to the dispute.

8.6 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 8 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 8 for any purpose other than in an attempt to settle the dispute.

8.7 No prejudice

This clause 8 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.

9 GST

9.1 Definitions

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

9.2 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.

9.3 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.

9.4 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 9.

9.5 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 Developer will ensure that:

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

9.6 Non monetary consideration

Clause 9.5 applies to non-monetary consideration.

9.7 Assumptions

The Developer acknowledges and agrees that in calculating any amounts payable under clause 9.5 the Developer will assume the Minister is not entitled to any input tax credit.

9.8 No merger

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

10 ASSIGNMENT

10.1 Right to assign or novate

- (a) Prior to a proposed assignment or novation of its rights or obligations under this deed, the party seeking to assign its rights or novate its obligations (**Assigning Party**) must seek the consent of the Minister and:
 - (i) satisfy the Minister (acting reasonably) that the person to whom the Assigning Party's rights or obligations are to be assigned or novated (**Incoming Party**) has sufficient assets, resources and expertise required to perform the Assigning Party's obligations under this deed insofar as those obligations are to be novated to the Incoming Party;
 - (ii) procure the execution of an agreement by the Incoming Party with the Minister on terms satisfactory to the Minister (acting reasonably) under which the Incoming Party agrees to comply with the terms and conditions of this deed as though the Incoming Party were the Assigning Party; and
 - (iii) satisfy the Minister, acting reasonably, that it is not in material breach of its obligations under this deed.
- (b) The Assigning Party must pay the Minister's reasonable legal costs and expenses incurred under this clause 10.1.

10.2 Right to transfer Land

- (a) The Developer must not sell or transfer to another person (**Transferee**) the whole or part of any part of the Land.
- (b) Notwithstanding clause 10.2(a) the Developer may sell or transfer the whole or any part of the Land to a Transferee if prior to the proposed sale or transfer the Developer:
 - (i) satisfies the Minister, acting reasonably, that the proposed Transferee has sufficient assets, resources and expertise required to perform any of the remaining obligations of the Developer under this deed or satisfies the Minister, acting reasonably, that the Developer will continue to be bound by the terms of this deed after the transfer has been effected;
 - (ii) procures the execution of an agreement by the Transferee with the Minister on terms satisfactory to the Minister, acting reasonably, under which the Transferee agrees to comply with the terms and conditions of this deed as though the Transferee were the Developer; and
 - (iii) satisfies the Minister, acting reasonably, that it is not in material breach of its obligations under this deed.
- (c) The Developer must pay the Minister's reasonable legal costs and expenses incurred under this clause 10.2.

11 CAPACITY

11.1 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.

11.2 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.

12 REPORTING REQUIREMENT

- (a) By 1 September each year or as otherwise agreed with the Secretary, the Developer must deliver to the Secretary a report (in a format acceptable to the Secretary) for the period 1 July to 30 June of the preceding financial year which must include the following matters, as applicable:
 - (i) details of all Development Consents and Subdivision Certificates issued in relation to the Development;
 - (ii) a description of the status of the Development including a plan that identifies what parts of the Development have been completed, are under construction and are to be constructed;
 - (iii) a forecast in relation to the anticipated progression and completion of the Development;
 - (iv) a compliance schedule showing the details of all Contribution Amounts provided under this deed as at the date of the report and indicating any non-compliance with this deed and the reason for the non-compliance; and
 - (v) when the Developer expects to lodge the next Planning Application.
- (b) Upon the Secretary's request, the Developer must deliver to the Secretary all documents and other information which, in the reasonable opinion of the Secretary are necessary for the Secretary to assess the status of the Development and the Developer's compliance with this deed.

13 GENERAL PROVISIONS

13.1 Entire deed

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.

13.2 Variation

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

13.3 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.

13.4 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.

13.5 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.

13.6 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.

13.7 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.

13.8 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.

13.9 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.

13.10 Counterparts

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

13.11 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.

13.12 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.

13.13 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 Minister in exercising any of the Minister's statutory functions, powers, authorities or duties.

13.14 Explanatory note

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

13.15 Expenses and stamp duty

- (a) The Developer must pay its 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 Developer 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 Developer 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 (including stamp duty and registration fees, if applicable).

- (d) The Developer must provide the Minister with bank cheques in respect of the Minister's costs pursuant to clauses 13.15(a) and (b):
 - (i) where the Minister has provided the Developer 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 Developer with prior written notice of the sum of such costs prior to execution, within 30 Business Days of demand by the Minister for payment.

13.16 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; or
 - (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 Developer has: (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 is otherwise associated with, a person, to whom paragraph (a) or (b) applies.	(a) No (b) No (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))	N/A
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 excluded in respect of the Development.
Consideration of benefits under this deed if section 94 applies – (section 93F(3)(e))	No
Mechanism for Dispute Resolution – (section 93F(3)(f))	See clause 8
Enforcement of this deed – (section 93F(3)(g))	See clause 6
No obligation to grant consent or exercise functions – (section 93F(10))	See clause 13.13

Table 2 – Other matters

REQUIREMENT UNDER THE ACT OR REGULATION	THIS DEED
Registration of the Planning Agreement – (section 93H of the Act)	No
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)	No
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 (see clause 2 of Schedule 4)

SCHEDULE 2

Address for Service (clause 1.1)

Minister

Contact: The Secretary

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

Facsimile No: (02) 9228 6455

Developer

Contact: Mr Paul Brassil

Address: Jacfin Pty Ltd
c/- Pricewaterhouse Coopers
201 Sussex Street
SYDNEY NSW 2000

Facsimile No: (02) 8286 2964

SCHEDULE 3

Land (clause 1.1)

That part of Lot 20 in Deposited Plan 1206129 which is shown hatched on the plan annexed and marked "Annexure A" to this deed.

SCHEDULE 4

Development Contributions (clause 4)

1 Development Contributions

The Developer undertakes to make the following Development Contributions:

- (a) The Developer undertakes to provide the Development Contribution in the manner set out in the table below:

Development Contribution	Value	Timing
Contribution Amount - Cash contribution towards regional transport infrastructure and services	\$182,898 per hectare of Net Developable Area for any part of the Land.	Pursuant to clause 3 of this Schedule 4.

- (b) The Minister and Developer acknowledge and agree that the sum of the Contribution Amounts form the Development Contribution under this deed.

2 Calculation of the value of a Contribution Amount

- (a) Each Contribution Amount will be an amount equal to the sum represented by "X" in the following formula:

$$X = N \times \$182,898$$

"N" means the number of hectares comprised in the Net Developable Area of the Land to which a Subdivision Certificate application relates.

- (b) On each CPI Adjustment Date, the value of X in clause 2(a) will be adjusted by multiplying X by an amount equal to the Current CPI divided by the Base CPI.

- (c) The parties further acknowledge and agree that:

- (i) where the area of the proposed road lot approved by the Development Consent for Development Application No 14-2462 and as shown on a proposed plan of subdivision for which a subdivision certificate is sought is different to the area identified in Schedule 3 (i.e. less or more than 8117 square metres), the land to which this deed applies will be adjusted to reflect the proposed

road lot as shown on the plan of subdivision and will be taken to be the Land for the purposes of clause 2.3 of this deed; and

- (ii) the Developer can utilise any Contributions Credit available at the time of payment of the Contribution Amount to partly or fully offset the Contribution Amount payable.

3 **Payment of Contribution Amounts**

- (a) The Developer must pay to the Minister or the Minister's nominee each Contribution Amount prior to the issue of the relevant Subdivision Certificate.
- (b) The parties agree that the requirement to make a payment under this clause is a restriction on the issue of the relevant Subdivision Certificate within the meaning of section 109J(1)(c1) of the Act.

4 **Additional Contributions**

- (a) The parties acknowledge that this deed only applies to that part of Lot 20 in Deposited Plan 1206129 as described in Schedule 3 (subject to clause 2(c)(i) of Schedule 4).
- (b) The Developer agrees that:
 - (i) the entering into of this deed, or the provision of the Development Contribution under this deed, do not constitute the making of satisfactory arrangements to contribute to the provision of regional transport infrastructure and services as referred to in clause 29 of the WSEA SEPP in relation to the development of that part of Lot 20 in Deposited Plan 1206129 to which this deed does not apply (**Residue Lot**); and
 - (ii) at the discretion of the Secretary, the Developer may be required to provide contributions towards the provision of regional transport infrastructure and services (in addition to any Development Contribution required under this deed) in connection with the development of the Residue Lot where clause 29 of the WSEA SEPP applies.

SCHEDULE 5

1 Developer to provide Bank Guarantee

- (a) In order to secure the payment of each Contribution Amount, the Developer has agreed to provide security in the form of a Bank Guarantee.
- (b) The Bank Guarantee must:
 - (i) name the "Minister for Planning and Department of Planning and Environment ABN 38 755 709 681" as the relevant beneficiaries; and
 - (ii) not have an expiry date.

2 Bank Guarantee

- (a) Upon execution of this deed, the Developer will provide security to the Minister in the form of the Bank Guarantee for a face value equivalent to \$148,458.
- (b) From the date of execution of this deed until the date that the Developer has provided the Development Contribution in full, the Minister will be entitled to retain the Bank Guarantee.

3 Claims under the Bank Guarantee

- (a) The Minister may call upon a Bank Guarantee where:
 - (i) the Developer has failed to pay a Contribution Amount on or before the date for payment under this deed; or
 - (ii) the Developer has failed to provide one or more Bank Guarantees to ensure that at all times prior to payment of the Contribution Amount the value of the security held by the Minister is for a face value equivalent to the Security Amount,

and retain and apply such monies towards the Contribution Amount and/or any costs and expenses incurred by the Minister in rectifying any default by the Developer under this deed.
- (b) Prior to calling upon a Bank Guarantee the Minister must give the Developer not less than 10 Business Days written notice.
- (c) If :
 - (i) the Minister calls upon a Bank Guarantee; and
 - (ii) applies all or part of such monies towards the Contribution Amount and/or any costs and expenses incurred by the Minister in rectifying any default by the Developer under this deed; and
 - (iii) has notified the Developer of the call upon the Bank Guarantee in accordance with clause 3(b) of this Schedule 5,

then the Developer must provide to the Minister a replacement Bank Guarantee to ensure that at all times until the date that the Developer has provided the Development Contribution in full, the Minister is in possession of a Bank Guarantee for a face value equivalent to the Security Amount less the

amount of any monies applied by the Minister or paid by the Developer towards the Contribution Amount.

4 Release of Bank Guarantee

If:

- (a) the Developer has satisfied all of its obligations under this deed secured by a Bank Guarantee; and
- (b) the whole of the monies secured by the Bank Guarantee have not been expended and the monies accounted for in accordance with clause 3 of this Schedule 5,

then the Minister will promptly return the Bank Guarantee (less any costs, charges, duties and taxes payable), or the remainder of the monies secured by the Bank Guarantee (as the case may be), to the Developer.

SCHEDULE 6

Definition of Net Developable Area (Schedule 4, clauses 1 and 2)

1. The net developable area of a part of the Land (the net developable area for the proposed subdivision) is the area of land, in hectares, shown on the proposed plan of subdivision (that is, the area to which the relevant application for a subdivision certificate for that part of the Land relates), subject to the other provisions of this Schedule 6. For the avoidance of doubt, the net developable area of a part of the Land includes any land that the proposed development authorises or requires to be used as a road or reserved or dedicated as a public road.
2. The net developable area does not include the area of any land that the proposed development reserves, dedicates or otherwise sets aside as, or for the purpose of, any of the following:
 - (a) school;
 - (b) TAFE establishment;
 - (c) emergency services facility;
 - (d) health services facility owned or operated by a public authority;
 - (e) golf course;
 - (f) passenger transport facility;
 - (g) place of public worship;
 - (h) public open space, including a public reserve (within the meaning of the Local Government Act 1993);
 - (i) drainage reserve (within the meaning of the Local Government Act 1993);
 - (j) public utility undertaking;
 - (k) bus depot;
 - (l) recreation area;
 - (m) existing roads to which works (such as widening) are required to be carried out;
 - (n) cemetery (within the meaning of the Cemeteries and Crematoria Act 2013);
 - (o) public amenities or public services, in connection with which development contributions have been imposed under section 94 or section 94A of the Act or may be imposed in accordance with a contributions plan approved under section 94EA of the Act; and
 - (p) roads or other infrastructure in connection with which special infrastructure contributions have been, or may be, imposed in accordance with any Special Infrastructure Contributions Determination made under section 94EE of the Act.
3. The following areas of land are not to be included in the calculation of the net developable area:
 - (a) any area of land that is at or below the level of a 1:100 ARI (average recurrent interval) flood event, if the Secretary is satisfied that the area is unsuitable for


developing for the purposes of the development by virtue of it being at or below that level;

- (b) any area of land that is identified as public open space in a development control plan or in a contributions plan approved under section 94EA of the Act;
 - (c) any area of land that is within Zone E2 Environmental Conservation;
 - (d) any area of land within the curtilage of a building listed on the State Heritage Register;
 - (e) an area of land that is subject to an easement in favour of a public utility undertaking for the purpose of the supply of the utility service to the public as shown on the title to that land or as confirmed in writing by the public utility undertaking, if the Secretary is satisfied that the area is unsuitable for developing for the purposes of the development by virtue of the easement; and
 - (f) any area of land that is within a public transport corridor (other than a road corridor) as shown on a Land Zoning Map for the purposes of an environmental planning instrument or a development control plan made under the Act, if the Secretary is satisfied that the area is unsuitable for development for the purposes of the development by virtue of it being within the public transport corridor.
4. The net developable area does not include the area of any lot in a proposed plan of subdivision that may be further subdivided (other than under a strata scheme) in accordance with the development consent relating to the subdivision.
 5. The net developable area does not include the area of any lot in a proposed plan of subdivision that the Secretary has determined (in writing), at the Secretary's discretion and having regard to the relevant planning controls, will be further subdivided (other than under a strata scheme) in accordance with a future development consent for the purpose of the orderly development of the land for urban purposes in the future.
 6. If a proposed lot contains an existing lawful habitable dwelling (being a dwelling that lawfully existed on the proposed lot at the date this deed commences) and:
 - (a) is no more than 0.1 hectare, the net developable area does not include the area of the lot, or
 - (b) is more than 0.1 hectare in area, the net developable area is reduced by 0.1 hectare,
 for the purpose of calculating the net developable area.
 7. If a proposed lot is wholly within Zone E3 Environmental Management, Zone E4 Environmental Living or Zone R5 Large Lot Residential and is more than 0.1 hectare, that lot is taken to be 0.1 hectare for the purpose of calculating the net developable area.
 8. The parties agree that the Secretary may make any determination required to be made for the purpose of calculating the net developable area in accordance with this clause and, for that purpose, may have regard to any information available at the time, such as construction plans and any measurements made by a registered surveyor of the land concerned.

9. In this Schedule 6, the following words or expressions have the same meanings as they have in the Standard Instrument (that is, the standard instrument for a principal local environmental plan prescribed by the Standard Instrument (Local Environmental Plans) Order 2006) (**Standard Instrument**):
- (a) emergency services facility;
 - (b) health services facility;
 - (c) passenger transport facility;
 - (d) place of public worship;
 - (e) public utility undertaking;
 - (f) recreation area; and
 - (g) school.
10. In this Schedule, a reference to:
- (a) a land use zone is a reference to a land use zone specified in the Standard Instrument and to a land use zone that is equivalent to any such land use zone, and
 - (b) curtilage of a building listed on the State Heritage Register is a reference to the curtilage of that building, or the site of that building, as specified or described in the listing of the building on the State Heritage Register kept under Part 3A of the Heritage Act 1977, and
 - (c) a “strata scheme” means a reference to a strata scheme as that term is defined in the Strata Scheme (Freehold Development) Act 1973 or a leasehold strata scheme as that term is defined in the Strata Scheme (Leasehold Development) Act 1986.

EXECUTED as a deed

Signed sealed and delivered for and on behalf of the **Minister for Planning ABN 38 755 709 681** in the presence of:


.....

Signature of witness


.....

Signature of the Minister for Planning or delegate



.....

Full name of witness



.....

Minister for Planning or delegate

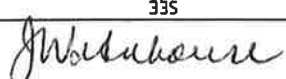
Signed sealed and delivered by **Jacfin Pty Ltd ACN 000 967 902** in accordance with section 127 of the *Corporations Act 2001*:


.....

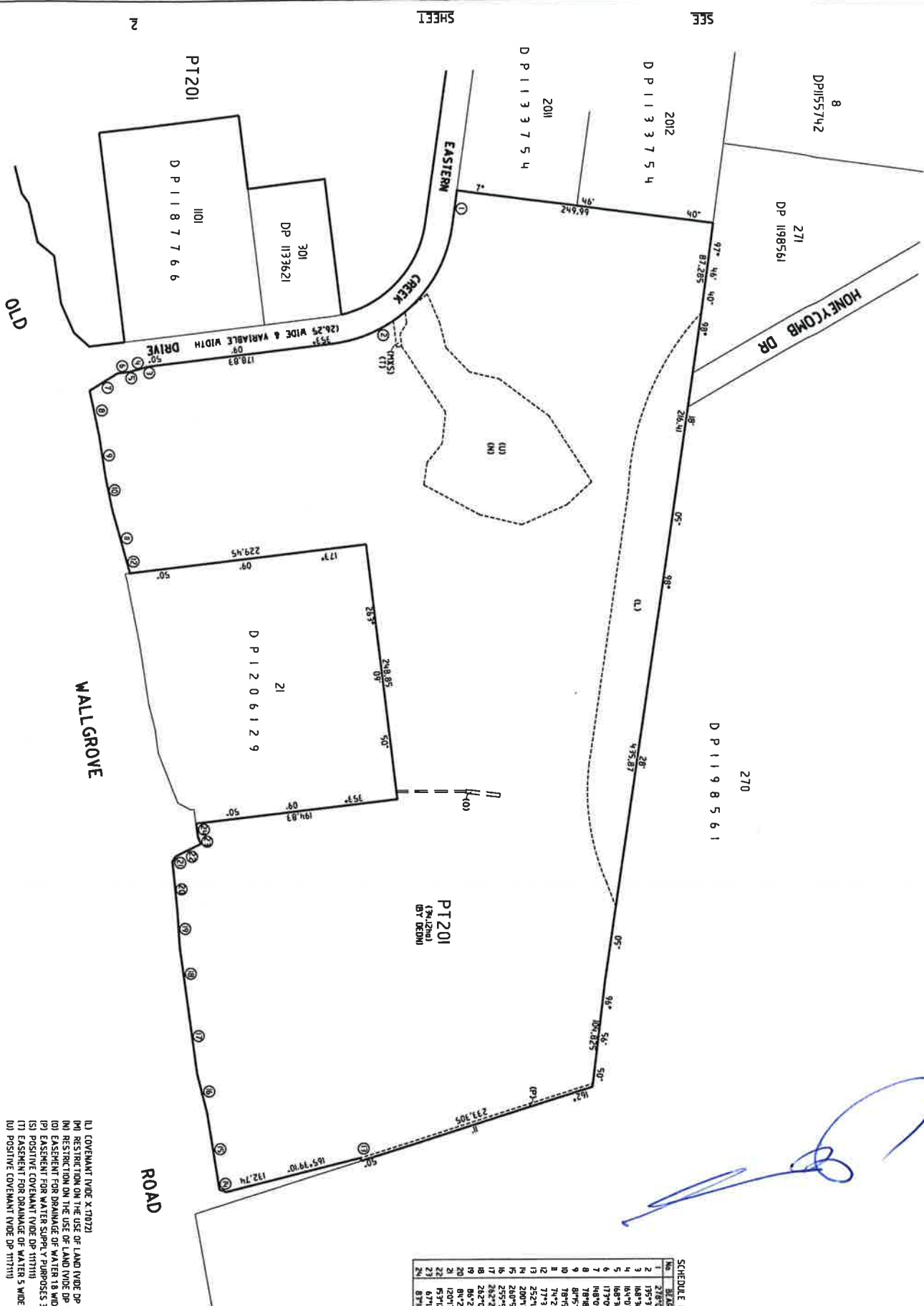
Signature of Sole Director and Secretary


.....

Full Name of Sole Director and Secretary



MGA



SCHEDULE OF SHORT & CURVED BOUNDARIES				
NO.	BOUNDARY	CHORD	ARC	RAIUS
1	218°55'-30"	862.80	176.405	131.245
2	153°17'-30"	562.30	0.675	425
3	164°36'-30"	0.075	1.775	11.75
4	144°01'-30"	17.65	1.865	
5	166°36'-30"	1.865		
6	171°09'-30"	10.53		
7	162°00'-30"	42.295		
8	178°09'-30"	46.78		
9	81°55'-30"	30.25		
10	178°55'-30"	30.25		
11	74°28'-30"	61		
12	77°31'-30"	3		
13	252°44'-30"	1.095		
14	200°17'-30"	1.095		
15	240°52'-30"	15.06		
16	259°31'-30"	19.32		
17	242°22'-30"	12.21		
18	238°32'-30"	34.955		
19	248°30'-30"	18.01		
20	84°32'-30"	6		
21	120°17'-30"	27		
22	153°12'-30"	7.28		
23	61°13'-30"	13		
24	81°03'-30"	13		

Awadhusu

1. DIMENSIONS AND AREAS SUBJECT TO FINAL SURVEY
2. OTHER EASEMENTS, COVENANTS AND RESTRICTIONS MAY
APPLY SUBJECT TO FINAL APPROVAL BY COUNCIL.

Surveyor: DANIEL JAMES HANNIGAN
DATE: 10/1/2005
Calibre Consulting (NSW) P/L
T: (02) 8808 5000
Date of Survey:
Surveyor's Ref: L04057-DP1

PLAN OF SUBDIVISION OF LOT 20 IN DP 1206129

LGA: BLACKTOWN
Locality: EASTERN CREEK
Subdivision No:
Lengths are in metres. Reduction Ratio 1:25000

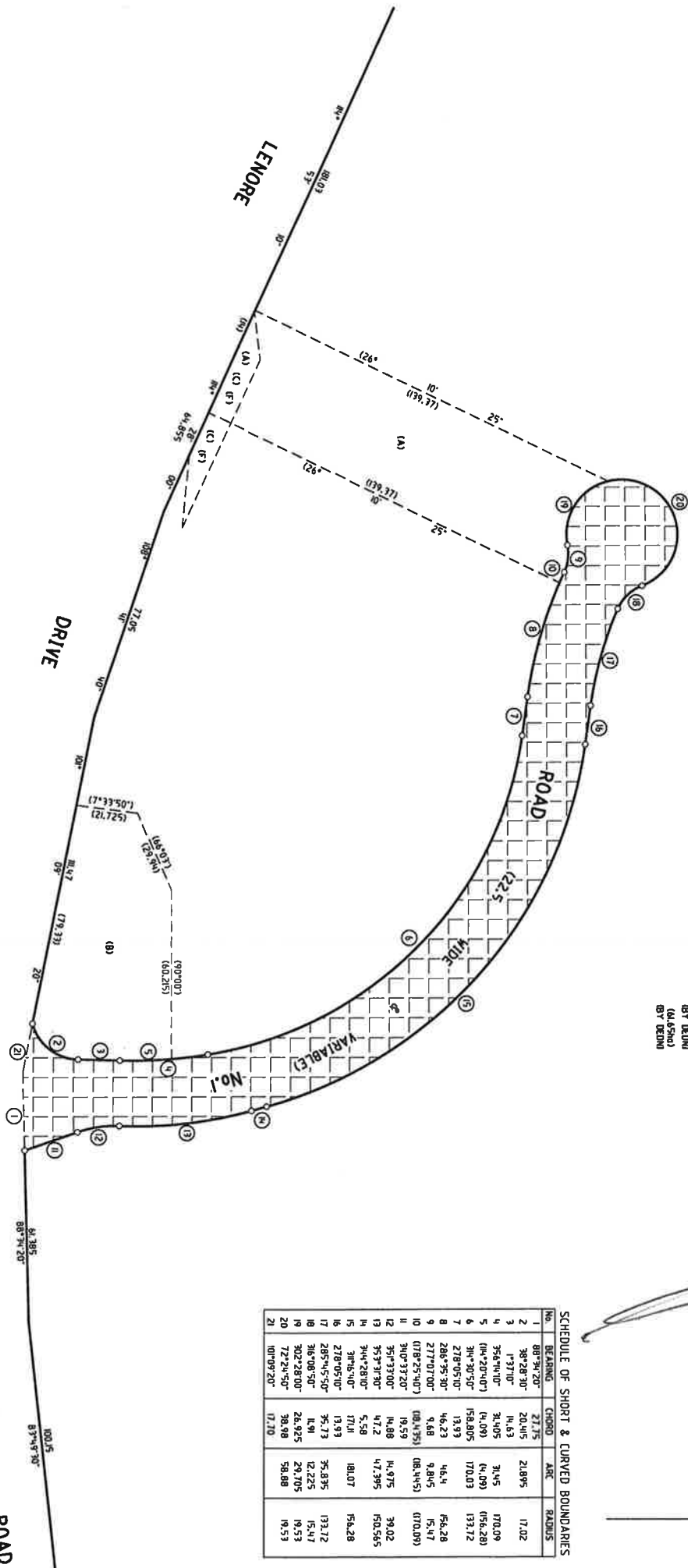
Registered

DRAFT DP

- l) COVEAUNT (VDE X 1702)
- m) RESTRICTION ON THE USE OF LAND (VDE DP 180766)
- n) RESTRICTION ON THE USE OF LAND (VDE DP 113621)
- o) EASEMENT FOR DRAINAGE OF WATER 18 AND 3.5 WIDE (VDE DP 170540)
- p) EASEMENT FOR WATER SUPPLY PURPOSES 3 WIDE + VARIABLE WIDTH (VDE DP 110711)
- q) POSITIVE COVEAUNT (VDE DP 111111)
- r) EASEMENT FOR DRAINAGE OF WATER 5 WIDE + VARIABLE WIDTH (VDE DP 111111)
- s) POSITIVE COVEAUNT (VDE DP 111111)

P1201
95.17ha TOTAL
BY DEED
(64.55ha)
BY DEED

No.	BEARING	CHORD	ARC	RADIUS
1	88°34'20"	21.75	21.895	17.02
2	38°28'30"	20.45	14.63	170.09
3	1°37'10"	31.405	31.45	(56.28)
4	356°44'10"	(4.09)	(58.805)	170.03
5	(14°20'40")	13.93	13.93	170.03
6	344°30'50"	46.23	46.4	15.47
7	278°05'10"	9.68	9.845	(170.09)
8	286°55'30"	18.59	18.59	39.02
9	277°07'00"	14.88	14.975	150.565
10	(108°25'40")	47.2	47.395	156.28
11	340°33'20"	171.1	181.07	156.28
12	35°37'30"	13.93	35.835	133.72
13	344°28'10"	95.73	12.225	15.47
14	344°28'10"	171.1	181.07	156.28
15	344°28'10"	171.1	181.07	156.28
16	278°05'10"	13.93	13.93	170.03
17	285°45'50"	46.23	46.4	15.47
18	346°08'50"	14.91	12.225	15.47
19	302°28'00"	26.925	29.705	19.53
20	72°24'50"	38.98	58.88	19.53
21	101°09'20"	17.70		



- NOTES:
1. DIMENSIONS AND AREAS SUBJECT TO FINAL SURVEY
 2. OTHER EASEMENTS, COVENANTS AND RESTRICTIONS MAY APPLY SUBJECT TO FINAL APPROVAL BY COUNCIL

- (A) EASEMENT FOR DRAINAGE OF WATER 4.0 WIDE
(B) EASEMENT FOR DRAINAGE OF WATER VARIABLE WIDTH
(C) EASEMENT FOR SERVICES VARIABLE WIDTH (VIDE DP 173018)
(F) EASEMENT FOR TEMPORARY ACCESS ROAD VARIABLE WIDTH (VIDE DP 173018)

Surveyor: DANIEL JAMES HANNIGAN
CALIBRE CONSULTING (NSW) P/L
T: (02) 8808 5000
Date of Survey:
Surveyor's Ref: L04057-DP1

PLAN OF SUBDIVISION OF LOT 20 IN DP 1206129

LGA: BLACKTOWN
Locality: EASTERN CREEK
Subdivision No:
Lengths are in metres. Reduction Ratio 1:3000

Registered

DRAFT DP