Secretary of the Department of Planning and Environment for and on behalf of the Crown in right of the State of New South Wales

ABN 38 755 709 681

Greenfields Development Company No. 2 Pty Ltd

ACN 133 939 965

Special Infrastructure Contributions Works-in-Kind Agreement

Part of Bringelly Link Road Part 1 (approximately 357m), commonly known as Oran Park Drive, Oran Park

Secretary of the Department of Planning and Environment and Greenfields Development Company No. 2 Pty Ltd

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EXECUTED AS A DEED

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SCHEDULE 1 - SIC Discharge Amounts – Table (clauses 3.5 and 3.6)

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THIS Deed is dated

PARTIES:

SECRETARY OF THE DEPARTMENT OF PLANNING AND ENVIRONMENT FOR AND ON BEHALF OF THE CROWN IN RIGHT OF THE STATE OF NEW SOUTH WALES (ABN 38 755 709 681) of 23-33 Bridge Street, Sydney, New South Wales, 2000 (Secretary); and

GREENFIELDS DEVELOPMENT COMPANY NO. 2 PTY LTD (ACN 133 939 965) of Corner Oran Park Drive and Peter Brock Drive, Oran Park, New South Wales, 2570 (**the Developer**).

INTRODUCTION:

- A The Developer proposes to carry out development within the Western Sydney Growth Areas Special Contributions Area.
- **B** The Ministerial Determination provides for the making of special infrastructure contributions for development on certain land within the WSGA Special Contributions Area.
- C The Environmental Planning and Assessment (Special Infrastructure Contribution Western Sydney Growth Areas) Direction 2011 requires councils for the local government areas that lie within the WSGA Special Contributions Area to impose a condition (in the terms set out in the Direction) for the making of a SIC on the grant of development consent for any development for which a SIC is required to be made under the Ministerial Determination.
- **D** The Ministerial Determination provides that a SIC may be made as a monetary contribution or a contribution of a kind specified in a SIC works-in-kind agreement.
- E Development Consent granted to the Developer in relation to DA 757/2014 for subdivision into approximately 51 residential lots, a riparian corridor lot and 2 residue lots on land within the WSGA Special Contributions Area requires the making of a SIC.
- **F** It is anticipated that Development Consents that may be granted to the Developer for development on land within the WSGA Special Contributions Area will also require the making of such contributions.
- **G** The Developer proposes to construct part of Bringelly Link Road Part 1 and dedicate the land on which that part of the road is located as a public road, or otherwise transfer it to the relevant Roads Authority, to discharge its liability, partially or fully, to make special infrastructure contributions imposed under Development Consents.
- H The Parties have agreed to enter into this Deed to give effect to the above proposal.

IT IS AGREED:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless the context clearly indicates otherwise:

Actual Cost, in relation to the Road Work, means the Final Certified Contract Cost at completion of the Construction Contract, together with any other costs (not exceeding 15% of the Final Certified Contract Cost) incurred and paid by the Developer to third parties for the following:

- design of the Road Work, project management, investigations, studies or reports specifically required for the Road Work;
- (ii) any licence, approval, authority, permit or permission specifically required to be obtained for or in relation to the carrying out of the Road Work;

with both the Final Certified Cost and any other costs both to be certified as accurate and reasonable by an Independent Certifier.

Address for Service means the address of each party appearing in Schedule 5 or any new address notified by any party to all other parties as its new Address for Service;

Authorised Progress Claim Certificate means a certificate signed by the superintendent for the Road Work confirming that the Developer has paid the amount specified in that certificate to the third party contractor for work performed under the Construction Contract;

Bank Guarantee means an irrevocable and unconditional undertaking by an Australian bank that 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 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 Contract means the contract between the Developer and a third party, referred to in clause 3.5, for the carrying out of the Road Work by that third party;

Construction Certificate has the same meaning as in the Act;

Department means the NSW Department of Planning and Environment;

Development Consent means a consent under Part 4 of the Act for development;

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Estimated Cost, in relation to the Road Work, means the estimated cost of the Road Work set out in column 1 of the Table, and, from 1 July 2015, that cost as indexed in accordance with clause 3.2 (a);

Final Certified Contract Cost, in relation to the Construction Contract, has the same meaning as in the Construction Contract;

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);

Independent Certifier means an independent person agreed by the parties and appointed by the Developer to assess and certify the Actual Cost of the Road Work to determine the SIC discharge amount;

Milestone means works or other activities specified in Column 3 of the Table relating to the carrying out of the Road Work;

Milestone Notice means a written notice from the Developer to the Secretary notifying the Secretary that the Developer has achieved the Milestone specified in the notice;

Minister means the Minister for Planning;

Ministerial Determination means the *Environmental Planning and Assessment* (Special Infrastructure Contribution – Western Sydney Growth Areas) Determination 2011, made under section 94EE of the Act and dated 14 January 2011;

Nominated Officer means an officer of the Department for the time being holding a position nominated by the Secretary for the purpose of this Deed;

Road has the same meaning as in the Roads Act 1993;

Road Work means those works described in Schedule 3;

Road Work Land means the land on which the Road Work is to be constructed, Part Lot 9012 DP 1175454, Part Lot 9044 DP 1202756 and Lot 9015 DP 1178579

Roads Authority has the same meaning as in the Roads Act 1993;

Note: The Roads Authority for the proposed Bringelly Link Road Part 1 is Camden Council.

Secretary means the Secretary of the Department or Nominated Officer;

SIC Discharge Amount means:

- (a) an amount specified in Column 2 of the Table for a Milestone specified in Column 3 of the Table, and, from 1 July 2015, means that amount, if it is the amount for Milestone 1, 2 or 3, indexed in accordance with clause 3. 2 (a); and
- (b) the value of the Road Work Land;

SIC Discharge Balance means the amount shown on the SIC Discharge Certificate as the final or unapplied SIC Discharge Balance, being either "zero" amount or the amount that remains available for the discharge of SIC obligations for development that is not listed on the certificate for the time being;

SIC Discharge Certificate means a certificate referred to in clause 3. 6 (c) (ii) and clause 3.7 (e) (as amended from time to time under this Deed);

Special Infrastructure Contribution (SIC) means a development contribution determined under section 94EE of the Act for the WSGA Special Contributions Area or any part of that Area;

Subdivision Certificate has the same meaning as in the Act;

Table means the Table in Schedule 1 relating to the Road Work;

the Act means the Environmental Planning and Assessment Act 1979 (NSW);

Value of the Road Work Land means the value of the Road Work Land as determined in accordance with Schedule 2; and

Western Sydney Growth Areas Special Contributions Area (WSGA Special Contributions Area) means the land described in Schedule 5A to the Act as the land shown edged heavy black on the map marked "Western Sydney Growth Areas – Special Contributions Area".

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;
- 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;
- 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.

1.3 Construction of certain references

(a) A reference in this Deed to the dedication of the Road Work Land as a public road, or the transfer of the Road Works Land to the relevant Roads Authority, is reference to the dedication or transfer free of all encumbrances, estates, interests, rights or claims, other than as agreed in writing with the Roads Authority.

- (b) A reference in this Deed to development is a reference to development within the meaning of the Act and includes a reference to part of a development that is the subject of development consent.
- (c) A reference in this Deed to issuing a SIC Discharge Certificate includes a reference to amending and re-issuing a SIC Discharge Certificate.

2 OPERATION OF THIS DEED

2.1 Operation

The parties agree that this Deed commences from the date this Deed is signed by all the parties.

3 AGREEMENT BETWEEN THE PARTIES

3.1 Road Work and Road Work Land

The parties acknowledge that:

- Development Consent granted to the Developer in relation to DA 757/2014 for development on land within the WSGA Special Contributions Area requires the making of a special infrastructure contribution;
- (b) it is anticipated that Development Consents that may be granted to the Developer for development on land within the WSGA Special Contributions Area will also require the making of special infrastructure contributions;
- (c) the Developer has elected to carry out the Road Work, and dedicate the Road Work Land as a public road or otherwise transfer the Road Work Land to the relevant Roads Authority, in accordance with clause 3 of this Deed, to partially discharge SIC obligations imposed under Development Consents for development on land within the WSGA Special Contributions Area;
- (d) the Road Work forms part of the Bringelly Link Road Part 1 road works in the South West Sector of the WSGA Special Contributions Area and the attributable cost shown for that item in Appendix 1 to the Ministerial Determination is \$41,284,000 (identified as item R31);
- (e) the maximum amount of liability to make special infrastructure contributions for development in the WSGA Special Contributions Area that may be discharged by the carrying out of the Road Work is the Estimated Cost of the Road Work;
- (f) the maximum amount of liability to make special infrastructure contributions for development in the WSGA Special Contributions Area that may be discharged by dedicating the Road Work Land as a public road or otherwise transferring the Road Work Land to the relevant Roads Authority is the Value of the Road Work Land;

- (g) the Secretary will, on the terms set out in this Deed, accept the Road Work, and the dedication of the Road Work Land to the Roads Authority, in discharge, partially or fully, of the liability of the Developer to make special infrastructure contributions for development in the WSGA Special Contributions Area; and
- (h) this Deed constitutes a SIC works-in-kind agreement within the meaning of the Ministerial Determination.

3.2 Estimated Cost and Actual Cost of Road Work

(a) The parties agree that on 1 July 2015, and on 1 July in each subsequent year, the Estimated Cost of the Road Work is to be adjusted by multiplying that Cost by the following fraction:

latest Sydney CPI number / 105.6

where:

latest Sydney CPI number is the Sydney CPI number for the March quarter in the year in which the adjustment is made (the March quarter being the quarter commencing on and including 1 January and ending on and including 31 March in that same year).

Note. The figure of 105.6 is the Sydney CPI number for the March quarter in 2014.

- (b) The parties agree that the amount of the liability to make a special infrastructure contribution for development in the WSGA Special Contributions Area that the Developer may discharge by carrying out the Road Work is the Actual Cost of the Road Work.
- (c) However, if the Actual Cost of the Road Work is more than the Estimated Cost of the Road Work, the amount of the liability to make the SIC for development that the Developer discharges by carrying out the Road Work is the Estimated Cost of the Road Work.
- (d) The parties agree that the Secretary may make any determination required to be made for the purpose of calculating the Actual Cost of the Road Work, following consultation with the Developer and having proper regard to all matters put before the Secretary by the Developer.

3.3 Value of Road Work Land

(a) The parties agree that the amount of the liability to make a special infrastructure contribution for development in the WGSA Special Contributions Area that the Developer may discharge by dedicating the Road Work Land as a public road, or otherwise transferring the Road Work Land to the relevant Roads Authority, is the Value of the Road Work Land.

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(b) The parties agree that the Value of the Road Work Land is to be determined in accordance with Schedule 2, before the lodgement of a plan of subdivision or other plan bearing a statement of intention to dedicate the Road Work Land as a public road or the lodgement of a transfer of the Road Work Land to the Roads Authority.

3.4 Amount of special infrastructure contributions if paid as monetary contributions before 1 July 2015

The Development Consent in relation to DA 757/2014 for development on land within the WSGA Special Contributions Area granted to the Developer imposes a condition requiring the making of a special infrastructure contribution that, if made as monetary contributions and paid in full before 1 July 2015, would total approximately \$ 782,062.00.

3.5 Development Procedure and Construction Contract for the Road Work

The Developer must

- a) carry out and deliver the Road Work in consultation with and having regard to the requirements of the Roads Authority; and
- b) consult in good faith with the Roads Authority and act reasonably in relation to the scope, design and delivery of the Road Work;
- c) The Developer may provide written notice to the Secretary that confirms that it intends to commence the Road Work (**the Notice**).
- d) The Notice must be accompanied by a copy of the proposed Construction Contract for the Road Work.
- e) The Construction Contract must :
 - (i) identify a superintendent for the Road Work;
 - separately identify those works comprising the Road Work,
 whether through a separate bill of quantities or separate contract;
 - (iii) identify the proposed contract value for each item of the Road Work; and
 - (iv) identify the terms and conditions applicable to the carrying out of the Road Work.

3.6 Attainment of Milestones relating to the Road Work

(a) If the Developer considers that it has achieved a Milestone, the Developer may forward the following to the Secretary:

- (i) a Milestone Notice;
- (ii) an Authorised Progress Claim Certificate or, in the case of the fifth milestone notice, a certificate from the Roads Authority confirming that any defects liability period for the Road Work has been satisfactorily completed or that satisfactory arrangements have been made with the Roads Authority to address the defect liability;
- (iii) a statement by the third party contractor under the Construction Contract confirming that the Developer has paid the amount specified in the Authorised Progress Claim Certificate and that the third party contractor has paid all subcontractors;
- (iv) A statement by the Independent Certifier that the amount specified in the Authorised Progress Claim Certificate is an accurate and reasonable cost for the works performed;
- such other supporting documentation as is necessary for the Secretary to determine whether that Milestone has been achieved.

The Developer must promptly provide any additional information requested by the Secretary.

- (b) The Secretary must, within 45 days of receiving the Milestone Notice and all the certificates and information required under clause 3.6 (a), determine whether the Milestone specified in the Milestone Notice has been achieved.
- (c) If the Secretary, in his or her absolute discretion, is satisfied that the Milestone has been achieved, the Secretary is to:
 - accept that portion of the Road Work undertaken that is directly referable to the Milestone in lieu of the Developer paying a monetary contribution equal to the SIC Discharge Amount for that Milestone, and
 - (ii) in respect of each Milestone achieved, issue a SIC Discharge Certificate to the Developer that sets out the SIC Discharge Amount that has been credited for that Milestone.
- (d) If the Secretary, in his or her absolute discretion, is not satisfied that the Milestone has been achieved, the Secretary will notify the Developer and provide an explanation as to why he or she considered that the Milestone had not been achieved and, if applicable, provide details of:
 - (i) any additional work or tasks that must be undertaken; and/or
 - (ii) any information or documents that must be provided,

by the Developer, in order to achieve the Milestone. The Developer may, after taking into account the Secretary's explanation and undertaking the work or providing the information or documents required, re-submit a Milestone Notice together with any necessary documentation.

3.7 Dedication of Road Work Land

- (a) This clause 3.7 applies where the Developer has dedicated the Road Work Land as a public road or has otherwise transferred that land to the Roads Authority.
- (b) The Developer may request, in writing, the Secretary to issue a SIC Discharge Certificate to the Developer that sets out the Value of the Road Work Land as a SIC Discharge Amount that has been credited to the Developer.
- (c) The request must be accompanied by a written statement from the Roads Authority that the Road Work Land is vested in it and that it does not require any additional land (being land that it considers is part of the Road Work Land) to be dedicated as a public road or otherwise transferred to it.
- (d) The Developer is to provide the Secretary with any other supporting documentation requested by the Secretary with respect to the dedication or transfer of the Road Work Land.
- (e) The Secretary will, within 45 days of receiving the request from the Developer and other material referred to in this clause 3.7, determine the Developer's request. If the Secretary is satisfied, in his or her absolute discretion, that the Road Work Land has been dedicated as a public road or otherwise transferred to the Roads Authority, the Secretary is to:
 - accept the dedication or transfer of the Road Work Land in lieu of the Developer paying a monetary contribution equal to the SIC Discharge Amount for the Road Work Land; and
 - (ii) issue a SIC Discharge Certificate that sets out the Value of the Road Work Land as a SIC Discharge Amount that has been credited to the Developer.

3.8 Indexation of SIC Discharge Amounts for a Milestone

- (a) The SIC Discharge Amount for a Milestone represents the value allocated to each portion of the Road Work that the Secretary agrees to accept in discharge of the Developer's obligation to make special infrastructure contributions for development in the WSGA Special Contributions Area.
- (b) The parties agree that each SIC Discharge Amount for a Milestone, on 1 July 2015, and on 1 July in each subsequent year until the SIC Discharge

Amount is credited to the Developer on a SIC Discharge Certificate, is to be adjusted by multiplying that amount by the following fraction:

latest Sydney CPI number / 105.6

where:

latest Sydney CPI number is the Sydney CPI number for the March quarter in the year in which the adjustment is made (the March quarter being the quarter commencing on and including 1 January and ending on and including 31 March in that same year).

Note. The figure **105.6** is the Sydney CPI number for the March quarter in 2014.

3.9 Drawing down credits – application of SIC Discharge Amounts

- (a) The Developer may request the Secretary to amend the Developer's SIC Discharge Certificate in lieu of making a monetary payment (or in addition to making a monetary payment) to indicate that the SIC, or a proportion of the SIC, has been made, in relation to a specified development, by drawing upon the SIC Discharge Balance. If the SIC Discharge Balance exceeds "zero", the Secretary is to amend the SIC Discharge Certificate accordingly, so as to include an entry for the development and to specify the new SIC Discharge Balance.
- (b) For the purposes of amending the SIC Discharge Certificate under clause 3.9 (a), the amount of the SIC for the development is the amount of the SIC that would otherwise be payable as a monetary contribution for the development under the Ministerial Determination if paid on the date that the SIC Discharge Certificate is amended.

3.10 Reconciliation clause

- (a) The parties agree that in the event that the Actual Cost of the Road Work is less than the sum of the SIC Discharge Amounts credited for Milestones 1, 2 and 3 as shown on the Developer's SIC Discharge Certificate:
 - (i) the Secretary may re-issue the SIC Discharge Certificate to reflect the Actual Cost of the Road Work; and
 - (ii) if such an amendment results in a negative SIC Discharge Balance, the Developer must pay the amount necessary to bring the SIC Discharge Balance to a "zero" amount, within the period of time notified in writing by the Secretary and in the manner so notified.
- (b) If the SIC Discharge Certificate is amended as referred to in clause 3.10 (a), the Secretary is not required, under clause 3.6, to issue an updated SIC Discharge Certificate for the achievement of Milestones 4 and 5.

3.11 Developer not to apply for subdivision certificate for development unless relevant certificate issued for that development

The Developer may not apply for a Subdivision Certificate or Construction Certificate (as the case may be) in relation to development within the WSGA Special Contributions Area for which a SIC is required to be made unless the Developer:

- (a) has obtained from the Secretary a certificate to the effect that the SIC for that development of the value or amount shown on the certificate has been made; or
- (b) has entered into a deferred payment arrangement as referred to in the Ministerial Determination in relation to that SIC; or
- (c) has obtained from the Secretary written advice that the Developer has provided a bank guarantee for the amount of the SIC that would otherwise be payable for that development.

3.12 Land ownership

The Developer warrants that it has a legally enforceable right to complete the Road Work (and to dedicate the Road Work Land as a public road or otherwise transfer it to the relevant Roads Authority) to enable it to comply with all its obligations under this Deed as and when they arise.

4 SECURITY RELATING TO CERTAIN MILESTONES

4.1 Security relating to certain Milestones

- (a) Where the SIC Discharge Balance on the Developer's SIC Discharge Certificate is insufficient to satisfy the Developer's obligation to make a SIC for development, before the issue of a Subdivision Certificate or Construction Certificate for that development, the Developer may provide a Bank Guarantee, in terms acceptable to the Secretary in the Secretary's absolute discretion, for the amount of the SIC.
- (b) If the Developer achieves a SIC Discharge Balance that is sufficient to discharge the liability to make the SIC for which the bank guarantee has been provided, the Developer may request the Secretary, in writing, to return the bank guarantee. The Developer must provide the Secretary with such other supporting information that the Secretary reasonably requests.
- (c) If the Secretary is satisfied that the SIC Discharge Balance is sufficient to discharge the Developer's liability to make the SIC, the Bank Guarantee is to be released and returned to the Developer within 90 days of the Developer's written request.

(d) The bank guarantee may be called upon, and the proceeds of such claim retained, to facilitate the delivery of the items of infrastructure to which the Ministerial Determination relates, if the bank guarantee has not been released and returned to the Developer within 2 years of the date of its issue.

5 DISPUTE RESOLUTION

5.1 Not commence

A party must not commence any court proceedings relating to a dispute unless it complies with this clause 5.

5.2 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.

5.3 Attempt to resolve

On receipt of notice under clause 5.2, 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.

5.4 Mediation

If the parties do not agree within 21 days of receipt of notice under clause 5.2 (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 Program of the Law Society of New South Wales, as published on its website and as varied from time to time. 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.

5.5 Court proceedings

If the dispute is not resolved within 60 days after notice is given under clause 5.2 then any party that has complied with the provisions of this clause 5 may in writing terminate any dispute resolution process undertaken under this clause and may then commence court proceedings in relation to the dispute.

5.6 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 5 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 5 for any purpose other than in an attempt to settle the dispute.

5.7 No prejudice

This clause 5 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.

6 GST

6.1 Definitions

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

6.2 Intention of the parties

The parties intend that:

- (a) Divisions 81 and 82 of the GST Legislation apply to any supply 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.

6.3 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 is 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.

6.4 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 6.

6.5 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 Secretary or the Minister as Recipient of the supply, the Developer must ensure that:

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

6.6 Non-monetary consideration

Clause 6.5 applies to non-monetary consideration.

6.7 Assumptions

The Developer acknowledges and agrees that in calculating any amounts payable under clause 6.5 the Developer will assume the Secretary or the Minister is not entitled to any input tax credit.

6.8 No merger

This clause does not merge on completion or termination of this Deed.

7 ASSIGNMENT

7.1 Consent

This Deed is personal to each party and no party may assign the rights or benefits of this Deed to any person except after having obtained the written consent of the other party to the Deed. The other party is to give its written consent if it is satisfied that the person to whom it is proposed to assign such rights or benefits (such as a related body corporate) has sufficient assets, resources and expertise to perform all of the assigning party's obligations under this Deed. A party is taken to have given its consent unless it has notified the first party that it objects within 14 days of a request for consent by that first party.

8 WARRANTIES OF CAPACITY

8.1 General warranties

Each party warrants to each other party that this Deed creates legal, valid and binding obligations, enforceable against the relevant party in accordance with its terms and has not entered into this Deed in the capacity of trustee of any trust.

8.2 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.

9 GENERAL PROVISIONS

9.1 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.

9.2 Variation

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

9.3 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 does 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.

9.4 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.

9.5 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.

9.6 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.

9.7 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.

9.8 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.

9.9 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 does not merge on the occurrence of that event but remains in full force and effect.

9.10 Costs

- (a) The Developer is to pay its own and the Secretary's reasonable costs of preparing, negotiating, and executing this Deed.
- (b) The Developer must provide the Secretary with bank cheques, or an alternative method of payment if agreed with the Secretary, in respect of the Secretary's costs:
 - where the Secretary has provided the Developer with written notice of the sum of such costs before execution of this Deed, on the date of execution of this Deed; and
 - (ii) in any other case, within 30 Business Days of demand by the Secretary for payment.

9.11 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.

9.12 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.

9.13 No fetter

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

9.14 Expenses and stamp duty

The Developer must pay all taxes assessed on or in respect of this Deed and any instrument or transaction required by or necessary to give effect to this Deed (including stamp duty, if applicable).

9.15 Notices

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:

- (a) hand delivered; or
- (b) sent by facsimile transmission.

A notice is given if:

- (a) hand delivered, on the date of delivery; or
- (b) sent by facsimile transmission, on the date that the sending party's facsimile machine records as the date on which the facsimile has been successfully transmitted or, if that date is not a Business Day, on the date of the Business Day that next follows that date.

EXECUTED as a Deed

Signed sealed and delivered by the Secretary of the Department of Planning and Environment for and on behalf of the Crown in right of the State of New South Wales (ABN 38 755 709 681), in the presence of:

Signature of Witness

DE22 INA

Name of Witness in full

Venion Office

Signature of the Secretary

SIMON OFFICER

SILON OFFICEN

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 PERJCH

Name of Director

Signature of Director/Secretary

Name of Director/Secretary

SCHEDULE 1

SIC Discharge Amounts for Road Work – Table (clauses 3.5 and 3.6)

Notes relating to Schedule 1

Column 1 specifies, in dollars, the maximum amount of the Road Work (being the Estimated Cost) as at 1 July 2015, which will be indexed in accordance with clause 3.8 (a).

Column 2 specifies, in dollars the SIC Discharge Amount to which the Developer will be entitled on completion of a Milestone as at 1 July 2015. For Milestones 1-3 this is 20% of the Estimated Cost of the Road Work. The SIC Discharge Amounts to which the Developer will be entitled on completion of Milestone 4 will be 80% of the Actual Cost of the Road Work less the sum of the SIC Discharge Amounts for Milestones 1-3. The SIC Discharge Amount to which the Developer will be entitled on the completion of Milestones 1-3. The SIC Discharge Amount to which the Developer will be entitled on the completion of Milestones 5 will be 100% of the Actual Cost less the sum of the SIC Discharge Amounts for Milestones 1-4. The Estimated Cost of the Road Works and the SIC Discharge Amounts for Milestones 1-3 will be indexed in accordance with clauses 3.2(a) and 3.8(b).

Column 3 describes a Milestone, as defined in clause 1.1

Stage A

Column 1	Column 2		Column 3
Estimated	SIC		Milestones
Cost	Discharge Amount per Milestone	No.	Description
\$1,363,000.00	\$272,600.00	1	Expenditure of 25% of the value of the Construction Contract.
	\$272,600.00	2	Expenditure of 50% of the value of the Construction Contract.
	\$272,600.00	3	Expenditure of 75% of the value of the Construction Contract.
	80% of the Actual Cost less the sum of the SIC Discharge Amounts for Milestones 1 to 3 (inclusive)	4	Expenditure of 100% of the value of the Construction Contract and the handover of the Road Work, including the acceptance of the Road Work by the relevant Roads Authority.
	100% of the Actual Cost less the sum of the SIC Discharge amounts for Milestones 1 to 4 (inclusive)	5	 The earlier of: satisfactory completion of any defects liability period for the Road Work; or provision of evidence of satisfactory arrangements made with the Roads Authority to address the defect liability.

Stage B

Column 1	Column 2		Column 3
Estimated	SIC		Milestones
Cost	Discharge Amount per Milestone	No.	Description
\$2,755,000.00	\$551,000.00	1	Expenditure of 25% of the value of the Construction Contract.
	\$551,000.00	2	Expenditure of 50% of the value of the Construction Contract.
	\$551,000.00	3	Expenditure of 75% of the value of the Construction Contract.
	80% of the Actual Cost less the sum of the SIC Discharge Amounts for Milestones 1 to 3 (inclusive)	4	Expenditure of 100% of the value of the Construction Contract and the handover of the Road Work, including the acceptance of the Road Work by the relevant Roads Authority.
	100% of the Actual Cost less the sum of the SIC Discharge amounts for Milestones 1 to 4 (inclusive)	5	 The earlier of: satisfactory completion of any defects liability period for the Road Work; or provision of evidence of satisfactory arrangements made with the Roads Authority to address the defect liability.

SCHEDULE 2

Valuation of Road Work Land

[Note: the Department has not settled these provisions internally as yet and may wish to refine them further.]

1 Appointment of registered valuers

1.1 Appointment of independent valuer by each party

Each party is to appoint a valuer for the purposes of determining the Value of the Road Work Land, not more than three months before the lodgement of a plan of subdivision or other plan bearing a statement of intention to dedicate the Road Work Land as a public road or the lodgement of a transfer of the Road Work Land to the Roads Authority.

1.2 Qualifications for appointment

A person may be appointed as a valuer for the purposes of this Agreement (the Valuer) only if the person:

- (a) is a registered valuer under the *Valuers Act 2003* (NSW) and is not restricted under that Act from valuing the Road Work Land;
- (b) is both an Associate (or a Fellow) Member and a Certified Practising Valuer of the Australian Property Institute (Inc) NSW Division;
- (c) is practising as a valuer at the time;
- (d) is independent and not related to any party to this Agreement;
- (e) has at least 5 years' experience in valuations; and
- (f) has a practical understanding of the planning process necessary to prepare valuation of the Road Work Land.

2 Matters to be taken into account in valuation

2.1 Market value to be determined

The market value of the Road Work Land is to be determined, as at the date of inspection.

For the purpose of determining the market value, the Road Work Land is to be treated as freehold land, with vacant possession.

2.2 Bases on which valuation to be made

The determination of the market value of the Road Work Land must be made on the basis that the Road Work Land is free of all encumbrances and have regard to the highest and best use of the land.

2.3 Road work to be disregarded

In valuing the land, any increase or decrease in the value of the Road Work Land by reason of the carrying out of the Road Work is to be disregarded (that is, the Road Work Land is to be valued as if the Road Work had not been carried out).

2.4 Compliance with applicable Practice Standards and Guidance Notes

A valuer appointed under this Schedule must, in carrying out a valuation, comply with any applicable Practice Standards and Guidance Notes as published from time to time by the Australian Property Institute (NSW Division), except to the extent that those standards or notes are inconsistent with this Schedule.

3 Valuation report

Each party must ensure that a comprehensive valuation report is prepared by the valuer appointed by it under this Schedule, being a report that includes the following matters:

- (a) confirmation of instructions;
- (b) identification of the land being valued;
- (c) date of inspection and valuation;
- (d) registered proprietor of the Road Work Land;
- (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;
- (f) location description;
- (g) zoning and other planning considerations;
- (h) a detailed explanation of the valuation methodologies adopted including all calculations and workings;
- (i) details of any relevant sales of comparable land appropriately analysed to support the valuation; and
- (j) the valuation amount.

4 Adoption of valuation

Valuations vary by less than 10%

4.1 If the valuation amounts determined by the valuers appointed by the parties under this Schedule vary by less than 10%, the average of those amounts is to be adopted as the Value of the Road Work Land.

Valuations vary by 10% or more

- 4.2 If the valuation amounts determined by the valuers appointed by the parties under this Schedule vary by 10% or more, then the valuers are to compare their valuations, attempt to find common ground (whether this be agreement on value or agreement as to valuation drivers, methodologies or inputs) and review their valuations. If the valuations continue to vary by 10% or more, the valuation to apply to the Road Work Land will be determined by a further valuer appointed by the president of the Australian Property Institute (NSW Division). If a further valuer is appointed he or she must:
 - a) prepare a valuation report for the Road Work Land in accordance with clause 2 and 3 of this Schedule; and
 - b) act as an expert whose decision is final and binding on the parties, in the absence of manifest error; and
 - c) the Developer and the Secretary must pay the costs associated with the appointment of the further valuer in equal proportions.



SCHEDULE 3

The Road Work (clause 1.1)

The construction of part of Bringelly Link Road Part 1 (approximately 357 m in length), being a major 4 lane sub-arterial regional road linking Oran Park Town Centre to Bringelly Road via Maryland, Lowes Creek and Bringelly precincts.

Stage A

The proposed works is as per the attached the construction certificate drawings (Approved Drawings 000-902) for road works, drainage and all associated works, including;

- Servicing of water, electricity, telecommunications, sewerage and gas
- Traffic lights at the intersection of Oran Park Drive, Road 22 and Main Street
- Shared Pathways and streetscape landscaping with in the verge areas

Please note: Traffic signals to be completed and commissioned post intersection and road construction, pending approvals from RMS.

The following table provides details on the registered lands related to the proposed works as well as Development Applications (issued by Camden Council) and other relevant information.

	Registered Lands	Development Application
Stage A	Part Lot 9044 DP 1202756, Part Lot 9012 DP 1175454	DA489/2013

Stage B

A Development Application for this works is close to lodgement with Camden Council. The proposed works is as per the attached development application plan (drawing SK09) for the roadworks, drainage and all associated works, including;

- · Servicing of water, electricity, telecommunications, sewerage and gas
- Traffic lights at the intersection of Oran Park and Dick Johnson Drive
- Shared pathways and streetscape landscaping within the verge areas

Please note: Traffic Signals to be completed and commissioned post intersection and road construction pending approvals from RMS.

The following table provides details on the registered lands related to the proposed works as well as Development Applications (Issued by Camden Council) and other relevant information.

	Registered Lands	Development Application
Stage A	Lot 9015 DP 1178579 and Part Lot 9044 DP 1202756	DA yet to be submitted to council. DA information to be provided. Please refer to Schedule for 4 for proposed scope of works

SCHEDULE 4 - PLANS

Secretary of the Department of Planning and Environment and Greenfields Development Company No. 2 Pty Ltd



 Camden Council
 DX 25807

 37 John Street, Camden NSW 2570
 DX 25807

 PO Box 183, Camden 2570
 ABN: 31 117 341 764

 Telephone: 02 4654 7777
 Fax: 02 4654 7829

 Email: mail@camden.nsw.gov.au
 Email

SMOH:6276.B

11 October 2013

Urban Growth NSW L 14 60 Station St E PARRAMATTA NSW 2150

CONSTRUCTION CERTIFICATE No. 489/2013

Environmental Planning and Assessment Act 1979

3	
LAND TO BE DEVELOPED:	A Peter Brock Drive ORAN PARK LOT: 9015 DP: 1178579
DEVELOPMENT:	Civil Construction of the extension of Oran Park Drive - Road 1C
DA No:	489/2013
PLAN No:	Plans By Brown Consulting Dated 12/9/2013 L06002.120-2-CC 000-002 Rev 0 L06002.120-2-CC 101 Rev 0 L06002.120-2-CC 201 Rev 0 L06002.120-2-CC 301-302 Rev 0 L06002.120-2-CC 401-404 Rev 0 L06002.120-2-CC 501-504 Rev 0 L06002.120-2-CC 701 Rev 0 L06002.120-2-CC 901 Rev 0 L06002.120-2-CC 902 Rev 0
DATE OF ENDORSEMENT:	11/10/2013

I certify that the engineering work, if completed in accordance with the approved plans, Council's standards contained in the document "Engineering Construction Specification –February 2009" and relevant conditions of Development Consent, will comply with the requirements of s81A(5) of the Environment Planning and Assessment Act 1979.

Yours faithfully,

3 A.

Mr S Y Mohamed <u>DEVELOPMENT OFFICER</u> (Development Branch)

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