

**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

Stockland Development Pty Limited

ACN 000 064 835

**Special Infrastructure Contributions Works-in-
Kind Agreement**

**Denham Court Road from Camden Valley Way to
Phase 1 extent of Denham Court Road Upgrade**

TABLE OF CONTENTS

1	DEFINITIONS AND INTERPRETATION	4
1.1	Definitions	4
1.2	Interpretation	6
1.3	Construction of certain references	7
2	OPERATION OF THIS DEED	8
2.1	Operation	8
3	AGREEMENT BETWEEN THE PARTIES.....	8
3.1	Road Work and Road Work Land	8
3.2	Actual Cost of Road Work	9
3.3	Value of Road Work Land	9
3.4	Payment of Actual Cost and issue of SIC Discharge Certificate.....	9
3.5	Dedication of Road Work Land and issue of SIC Discharge Certificate	10
3.6	Drawing down credits – application of SIC Discharge Amounts	11
3.7	Developer not to apply for subdivision certificate for development unless relevant certificate issued for that development	11
4	SECURITY RELATING TO SIC DISCHARGE BALANCE & SIC PAYMENT	12
4.1	Security.....	12
5	DISPUTE RESOLUTION	12
5.1	Not commence	12
5.2	Written notice of dispute	12
5.3	Attempt to resolve	12
5.4	Mediation	12
5.5	Court proceedings	13
5.6	Not use information	13
5.7	No prejudice	13
6	GST	13
6.1	Definitions	13
6.2	Intention of the parties	13
6.3	Reimbursement	14
6.4	Consideration GST exclusive	14
6.5	Additional Amounts for GST.....	14
6.6	Non-monetary consideration	14
6.7	Assumptions	14
6.8	No merger	14
7	ASSIGNMENT	14
7.1	Consent.....	14
8	WARRANTIES OF CAPACITY.....	15
8.1	General warranties.....	15
8.2	Power of attorney	15

9	GENERAL PROVISIONS	15
9.1	Entire Deed	15
9.2	Variation	15
9.3	Waiver	15
9.4	Further assurances	15
9.5	Time for doing acts	15
9.6	Governing law and jurisdiction.....	16
9.7	Severance	16
9.8	Preservation of existing rights	16
9.9	No merger	16
9.10	Costs	16
9.11	Relationship of parties	17
9.12	Good faith.....	17
9.13	No fetter	17
9.14	Expenses and stamp duty.....	17
9.15	Notices.....	17

EXECUTED AS A DEED

SCHEDULE 1 - The Road Work

SCHEDULE 2 – The Road Work Land

SCHEUDLE 3 – Address for Service

THIS Deed is dated 22 DECEMBER 2016

2016

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

STOCKLAND DEVELOPMENT PTY LIMITED (ACN 000 064 835) of 26/133 Castlereagh Street, Sydney NSW 2000 (**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** It is anticipated that Development Consents that may be granted to the Developer for development on land within the WSGA Special Contributions Area will require the making of such contributions.
- F** The Developer agrees to fund the Road Work and dedicate the Road Works Land to discharge its liability, partially or fully, to make special infrastructure contributions imposed under Development Consents.
- G** 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 sum of Four Million Eight Hundred and Seventy Four Thousand Seven Hundred and Seventy Dollars and Seventy Nine cents [\$4,874,770.79];

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;

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;

Department means the NSW Department of Planning and Environment;

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

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);

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;

Phase 1 means the area as shown on the plan attached at Schedule 1;

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

Road Work means those works described in Schedule 1;

Road Work Land means that land which is shown coloured green (being Part of Lot 15 DP 1209044 and totals 7,211m²) in Schedule 2 to this deed required to construct the ultimate solution of Denham Court Road, from Camden Valley Way to Phase 1;

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

Note: The Roads Authority for the Denham Court Road, Camden Valley Way to Phase 1 is Campbelltown Council.

Secretary means the Secretary of the Department or Nominated Officer;

SIC Discharge Amount means:

- (a) the value of the Actual Cost of the Road Work; 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 3.4(c) and clause 3.5(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;

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

Value of the Road Work Land means the sum of One Million Seven Hundred and Sixty Three Thousand Five Hundred and Twelve dollars and Eight Cents [\$1,763,512.08];

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;
- (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.

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:

- (a) 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;
- (b) the Developer agrees to funding the carrying out of the Road Work, and will 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;
- (c) the Road Work forms part of the Denham Court 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 \$6,202,000 (identified as item R10);
- (d) the Developer and RMS have agreed the total cost of the Denham Court Road upgrade at a value of \$5,918,318.18 and the Value of The Road Work Land is pro-rated from this value;
- (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 Actual 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 payment of the Actual Cost of 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 Actual Cost of Road Work

- (a) 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 funding the Road Work is the Actual Cost of the Road Work.
- (b) The parties agree that the payment of the Actual Cost of the Road Work is the same payment known as the "Contribution Amount" which the Developer is required to pay under a contract for sale between the Developer and RMS dated 9 June 2016 being \$4,874,770.79 which equates to the amount equivalent to the difference between the actual construction cost of the ultimate road design and the actual construction cost of the interim road design.

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 WSGA 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.

3.4 Payment of Actual Cost and issue of SIC Discharge Certificate

- (a) The Developer must provide to the Secretary:
 - (i) written evidence of payment and receipt by RMS and the relevant contractors, consultants and third parties paid in relation to the Road Work of the Actual Cost of the Road Works (**Evidence of Payment**); and
 - (ii) 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 20 days of receiving the Evidence of Payment and all information required under clause 3.6 (a), determine whether the Actual Cost of the Road Works has been paid to RMS **(the Payment)**.
- (c) If the Secretary, in his or her absolute discretion, is satisfied that the Payment has been made, the Secretary is to:
 - (i) accept that Payment is in lieu of the Developer paying a monetary contribution equal to the SIC Discharge Amount for the value of the Actual Cost of the Road Works, and
 - (ii) in respect of the Payment, issue a SIC Discharge Certificate to the Developer that sets out the SIC Discharge Amount that has been credited for that Payment.
- (d) If the Secretary, in his or her absolute discretion, is not satisfied that the Payment has been achieved, the Secretary will notify the Developer and provide an explanation as to why he or she considered that the Payment had not been achieved and, if applicable, provide details of 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 providing the information or documents required, re-submit the Evidence of Payment together with any necessary documentation.

3.5 Dedication of Road Work Land and issue of SIC Discharge Certificate

- (a) This clause 3.5 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 or proof from Land and Property Information 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 20 days of receiving the request from the Developer and other material referred to in this clause 3.5, 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:

- (i) 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.

3.6 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 3.6 (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.

3.7 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.

4 SECURITY RELATING TO SIC DISCHARGE BALANCE & SIC PAYMENT

4.1 Security

- (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:
 - (i) 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.

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:

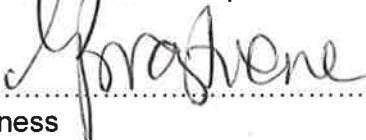

Signature of Witness

GEORGIA MANTLE
Name of Witness in full

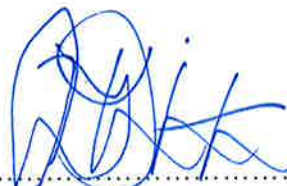

Signature of Secretary - DELEGATE

BRENDAN NELSON
~~Carolyn McNally~~
Ch.

Executed on behalf of Stockland
Development Pty Limited (ACN 000
064 835) by its duly authorised attorney
under Power of Attorney Book 4537 No.
671 who states that no notice of
revocation of the power of attorney has
been received in the presence of:


Witness

GEORGINA BLACKSTONE
Name of witness (print)


Attorney

ANDREW JAMES WHITSON
Name of attorney (print)

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

.....
Signature of the Secretary

.....
Name of Witness in full

.....
Carolyn McNally

Signed sealed and delivered by **Stockland**)
Development Pty Limited (ACN 000 064 835) in)
accordance with section 127 of the)
Corporations Act:

.....
Signature of Director

.....
Signature of Director/Secretary

.....
Name of Director

.....
Name of Director/Secretary

SCHEDULE 1

The Road Work (clause 1.1)

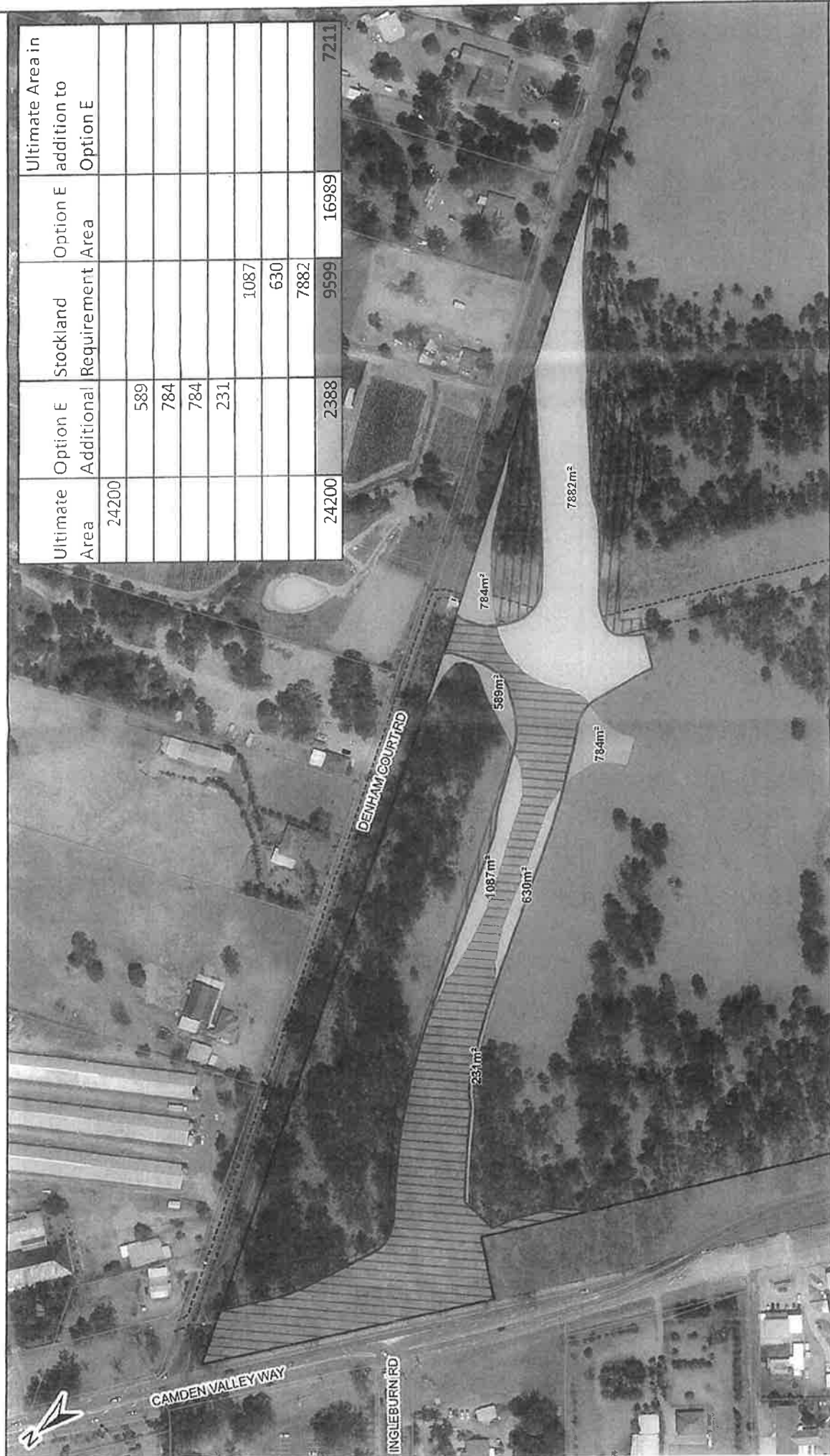
The upgrade of Denham Court Road, from Camden Valley Way to Phase 1 is a 4 lane sub-arterial road with a signalised intersection, landscaping, services and associated works.

The Road Work is the additional road work required to construct the ultimate solution over the interim solution including;

- Road works;
- Drainage and all associated works;
- Servicing of water, electricity, telecommunications, sewerage and gas;
- Traffic lights at the intersection of Jamboree Avenue and Denham Court Road;
- Streetscape landscaping.

SCHEDULE 2

The Road Work Land (clause 1.1)



SCHEDULE 3

Address for Service (clause 9.15)

Secretary

Contact: Secretary, Department of Planning and Environment
Attention: Director Transport and Strategic Infrastructure Planning

Address: 23-33 Bridge Street
Sydney, New South Wales, 2000

Facsimile No: (02) 9228 6571

Developer

Contact: Attention: Stephen Barlow, Regional Development Manager

Address: Level 25, 133 Castlereagh Street, Sydney NSW 2000

Facsimile No: (02) 89882590