

To GERRY RYAN

Level 6 Canberra House 40 Marcus Clarke Street Canberra ACT 2600
GPO Box 819 Canberra ACT 2601 DX 5614 Canberra
Tel 61 2 6201 7222 Fax 61 2 6257 4011
www.daslaw.com.au

Our ref: JDP JMH 51265

15 December 2005



DIBBS ABBOTT STILLMAN | LAWYERS

Land Development Agency
27 Wentworth Avenue
KINGSTON ACT 2604

Attention: Mr John McFadden

Dear John

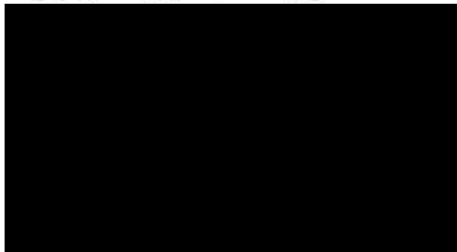
SALE OF GOLD CREEK COUNTRY CLUB AND GOLF COURSE (GCCC)

We refer to previous correspondence.

As requested, please find two copies of the contract for sale of land and contract for sale of business **enclosed** for your information.

Please contact [REDACTED] if you have any questions.

Yours faithfully
DIBBS ABBOTT STILLMAN



Gerry
Herewith a copy of
the Gold Creek contract
as requested.
John McFadden
19/12/05

Supervising Consultant: [REDACTED]

Encl.

Sydney
T 61 2 8233 9500
F 61 2 8233 9555

Melbourne
T 61 3 8080 3500
F 61 3 8080 3599

Brisbane
T 61 7 3100 5000
F 61 7 3100 5001

Perth
T 61 8 9321 6533
F 61 8 9321 9123

COPY

CONTRACT FOR SALE OF LAND THE SCHEDULE

ITEM 1	DATE OF THIS CONTRACT	
ITEM 2	SELLER Full name ABN/ACN Address	Land Development Agency as delegate of the Australian Capital Territory Planning and Land Authority on behalf of the Commonwealth of Australia 204 199 255 79 27 Wentworth Avenue, KINGSTON ACT 2604
ITEM 3	BUYER Full name ABN/ACN Address	Gungahlin Golf Investments Pty Ltd ACN 116 592 637 c/- 45 - 51 Grimwade St Mitchell ACT 2011
ITEM 4	CO OWNERSHIP Delete one	Joint Tenants Tenants in common in the following shares
ITEM 5	LAND	As described in the draft Crown Lease at Attachment A and Aerial Photograph at Attachment B
ITEM 6	IMPROVEMENTS	Eighteen (18) hole golf course, golf driving range, three (3) practice holes, two (2) tennis courts, function centre, buggy storage, water storage dam and clubhouse incorporating food and beverage facilities, heated indoor pool, spa, gymnasium and pro-shop
ITEM 7	STAKEHOLDER	Seller's solicitors as described in Schedule Item 10
ITEM 8	PRICE (1) Price (2) Less Deposit (3) Balance on completion	\$2,800,000.00 \$280,000.00 \$2,520,000.00
ITEM 9	DATE FOR COMPLETION	As per clause 4.4 of this Contract.
ITEM 10	SELLER'S SOLICITORS Firm Ref Phone/Fax DX/Address	Dibbs Abbott Stillman [REDACTED] DX 5614 Canberra / GPO Box 819, CANBERRA ACT 2601
ITEM 11	BUYER'S SOLICITORS Firm Ref Phone/Fax DX/Address	Meyer Vandenberg [REDACTED] DX 5647 Canberra / GPO Box 764, CANBERRA ACT 2601

INDEX

Definitions and Interpretation.....	3
Collateral Agreement and Ministerial Approval	4
Terms of Payment.....	5
Title to the Crown Lease.....	5
Particulars of Title	6
Requisitions on Title Excluded	7
Warranties.....	7
Adjustment of Rates and Rent and Land Tax.....	7
Approvals.....	8
Access Agreements	8
Inspection of Land.....	8
GST	8
Errors or Misdescriptions	9
Notice to Complete and Default Notice	9
Termination of Contract – Buyer’s Default	10
Termination of Contract – Seller’s Default	11
Rescission of Contract	11
Damages for Delay in Completion	11
Power of Attorney	12
Foreign investment Review Board	12
Heritage Place – Blacksmith’s shop	12
Maintenance Facility – Block G	12
Stamp Duty	12
Counterparts.....	13
Service of Notices	13
Execution	14

The Seller agrees to procure the grant of, and the Buyer agrees to accept, the Crown Lease for the Price on the following terms:

Definitions and Interpretation

1.1 In this Contract:

Aerial Photograph	means the aerial photograph of Gold Creek Country Club at Attachment B;
Affecting Interests	means any mortgage, encumbrance, lease, lien, charge, notice, order, caveat, writ or other interest;
Approval	has the same meaning as in the Land Act;
Blacksmith's Shop	means the corrugated galvanised iron shed situated upon Block G;
Business Day	means any day other than a Saturday, Sunday, Public Holiday or Bank Holiday in the Australian Capital Territory;
Completion	means the date and time at which this Contract is completed;
Covenant	includes a restrictive covenant;
Crown Lease	means the lease or leases (as defined in the Land Act) of the Land substantially in the form of Attachment A;
Date for Completion	means the date described in clause 4.4 of this Contract;
Deposited Plan	means the deposited plan in respect of the Land;
Development	has the same meaning as in the Land Act;
GST	means the tax payable by the recipient of consideration in return for a taxable supply pursuant to the provisions of the <i>A New Tax System (Goods and Services) Act 1999</i> (Cth) and associated legislation (together the "GST Act") and the terms "consideration", "supply", "taxable supply" and "tax invoice" where these appear in this Contract in the context of GST and the GST Act shall have the meaning ascribed to them by the GST Act;
GST Rate	means the prevailing rate of GST specified as a percentage;
Heritage Register	means the Interim Heritage Places Register or the Heritage Places Register referred to in the Land Act;
Improvements	means those improvements listed in Schedule Item 6;

Land	means the land described in the Crown Lease;
Land Act	means the <i>Land (Planning and Environment) Act 1991</i> ;
Minister	has the same meaning as in the <i>Legislation Act 2001 (ACT)</i> ;
Stakeholder	means the person referred to in Schedule Item 7.

1.2 In this Contract:

- 1.2.1 a reference to the Seller or to the Buyer includes the executors and administrators of any of them, if an individual, and the successors of any of them if a corporation;
- 1.2.2 the singular includes the plural, and vice versa;
- 1.2.3 a reference to a person includes a body corporate;
- 1.2.4 a reference to a clause or part of it or a Schedule Item is a reference to a clause or part of it or Schedule Item of this Contract;
- 1.2.5 a term not otherwise defined has the same meaning as in the *Legislation Act 2001*;
- 1.2.6 a reference to an Act refers to any subordinate legislation made under it or any Act which replaces it.

1.3 Headings are inserted for convenience only and are not part of this Contract.

1.4 If the time for something to be done or to happen is not a Business Day, the time is extended to the next Business Day.

1.5 A reference to "this Contract" includes the Schedule and attachments.

1.6 If there is more than one buyer the obligations which they undertake bind them jointly and individually.

1.7 Where the Buyer consists of more than one person, as between themselves, they agree to buy the Land in the manner set out in Schedule Item 4 or, if one alternative is not deleted, as joint tenants.

Collateral Agreement and Ministerial Approval

2.1 This Contract is conditional upon:

- 2.1.1 The Club Group Management Pty Limited and Gold Creek Country Club Pty Ltd entering into an agreement for the sale of the business carried on by Gold Creek Country Club Pty Ltd ("Contract for Sale of Business");

- 2.1.2 the completion of the transactions contemplated by the Contract for Sale of Business having occurred; and
- 2.1.3 this Contract and the Contract for Sale of Business receiving the Minister's written approval prior to Completion.

Terms of Payment

- 3.1 The Deposit payable by the Buyer to the Seller is an amount equal to 10% of the Price.
 - 3.2 The Buyer must pay the Deposit as follows:
 - 3.2.1 the sum of \$5,000.00 to the Stakeholder on the day this Contract is made; and
 - 3.2.2 the balance of the Deposit to the Seller on Completion
- provided however that if this Contract is terminated in accordance with clause 15.1 then the whole of the Deposit shall become immediately due and payable by the Buyer to the Seller .
- 3.3 The Deposit becomes the Seller's property on Completion.
 - 3.4 The Deposit due pursuant to clause 3.1 may be paid by cheque but if it is not paid on time or, if it is paid by cheque which is not honoured on first presentation, the Buyer will be in default.
 - 3.5 If the Buyer is in default under clause 3.4 then immediately and without the notice otherwise necessary under clause 14.1, clause 15.1 will apply.
 - 3.6 The Buyer must give the Seller on Completion a written order signed by the Buyer or the Buyer's Solicitor, authorising the Stakeholder to account to the Seller for the Deposit.
 - 3.7 The Buyer must pay to the Seller in Canberra on Completion the balance of the Price and the balance of the Deposit in accordance with clause 3.2 by unendorsed bank cheque.
 - 3.8 Any money payable to the Seller by the Buyer or the Stakeholder must be paid to the Seller or as the Seller's solicitor may direct in writing and payment in accordance with that direction will be sufficient discharge to the person paying.

Title to the Crown Lease

- 4.1 Subject to this Contract, the Seller, as delegate of the Australian Capital Territory Planning and Land Authority on behalf of the Commonwealth of Australia, will procure the grant of the Crown Lease to the Buyer upon Completion. The Crown Lease will be granted substantially upon the terms and conditions of the draft Crown Lease at Attachment A.

- 4.2 The Buyer acknowledges that the Land and the draft Crown Lease at Attachment A may be affected or amended by the requirements of legislation and government authorities and may result in one or more of the following:
- 4.2.1 minor redefinition of the boundaries of the Land;
 - 4.2.2 road re-alignment or dedication; and
 - 4.2.3 variations of the easements relating to the provision of electricity, access to the Land, gas, water access, sewerage and stormwater services.
- 4.3 In this clause 4 and for the purposes of clauses 6.2 and 6.3:
- 4.3.1 the Crown Lease will be deemed to be substantially in the form of the draft Crown Lease at Attachment A unless the use of the Land is materially and detrimentally affected to an extent substantially different than the use of the Land contemplated by each of those documents attached to this Contract; and
 - 4.3.2 any redefinition, road realignment or dedication or variation of easements will be deemed to be minor if it does not materially and detrimentally affect the use of the Land.
- 4.4 The Date for Completion of this Contract is the later of 31 May 2006 or the day 21 days from the date the Seller notifies the Buyer that the Crown Lease is available for execution by the Buyer. Provided the Crown Lease is available for execution by the Buyer the parties may agree in writing on an earlier Completion date. If the Crown Lease is not available for execution by the Buyer within 18 months from the date of this Contract, either party may rescind this Contract and clause 17.1 will apply.
- 4.5 The Crown Lease will be granted subject to the provisions, conditions, covenants and reservations in it.
- 4.6 The Crown Lease must be granted free from all Affecting Interests except as otherwise provided in this Contract.
- 4.7 If any term of this Contract may be given effect to after Completion that term will not merge but will continue in force for as long as necessary to give effect to it.
- 4.8 Upon Completion, the Seller will insert the date upon which Completion occurs as the Grant Date and the Commencement Date in the Crown Lease and will insert the Expiry Date calculated as the date 98 years and 364 days after the Commencement Date of the Crown Lease.

Particulars of Title

- 5.1 The Seller must give the Buyer a copy of the Crown Lease at least 14 days prior to Completion.

Requisitions on Title Excluded

- 6.1 The Buyer may not make any requisitions on the title to the Land.
- 6.2 The Buyer may not raise any objection or requisition, claim compensation, delay completion of or rescind or terminate this Contract in respect of any provision of the final form of the Crown Lease, if it is deemed to be substantially in the form of the draft Crown Lease by clause 4.3.1 of this Contract.
- 6.3 The Buyer may not raise any objection or requisition, claim compensation, delay completion of or rescind or terminate this Contract if any redefinition, road realignment or dedication or variation of easements is deemed to be minor by clause 4.3.2 of this Contract.

Warranties

- 7.1 The Seller warrants that at the date of this Contract the Seller is not aware of any claims, notices or proceedings that may lead to a judgment, order or writ affecting the Land.
- 7.2 The Seller warrants that on Completion:
- 7.2.1 the Seller will have the capacity to procure the grant of the Crown Lease free from any Affecting Interests;
 - 7.2.2 the Seller will have the capacity to complete this Contract;
 - 7.2.3 there will be no unsatisfied judgment, order or writ affecting the Land; and
 - 7.2.4 the Seller is not aware of any encroachments by or upon the Land.
- 7.3 The Buyer acknowledges that the warranty contained in clause 7.2.4 of this Contract does not extend to the location of any dividing fence.
- 7.4 The Buyer warrants that the Buyer has entered into this Contract relying entirely upon the Buyer's own inspection and evaluation of the Land and Improvements and the warranties contained in this Contract and that this Contract constitutes the whole of the representations, warranties, undertakings and conditions of sale. The Seller will not be liable for any warranties, representations, statements or promises made to the Buyer by the Seller or anyone else on behalf of the Seller, other than those set out in this Contract.

Adjustment of Rates and Rent and Land Tax

- 8.1 Subject to clause 8.2:
- 8.1.1 the Seller is entitled to the rents and profits ("Income") and is liable for all rates, land rent, land tax and other taxes and outgoings of a periodic nature ("Land

Charges") up to and including Completion after which the Buyer will be entitled to the Income and liable for the Land Charges; and

8.1.2 the parties will make any adjustment of the balance of the Price on Completion to accommodate the Income and Land Charges.

8.2 The Seller undertakes to pay the Seller's proportion of any Land Charges that have not been assessed by Completion.

Approvals

9.1 The Seller is not obliged to provide the Buyer with evidence of any Approvals referable to the Improvements. The Buyer may not raise any objection or requisition, claim compensation, delay completion of or rescind or terminate this Contract in relation to the absence or adequacy of any such Approvals.

Access Agreements

10.1 The Buyer acknowledges that:

10.1.1 the Seller has previously consented to Gold Creek Country Club Pty Ltd entering into agreements with members of the public ("Access Agreements");

10.1.2 pursuant to the Access Agreements members of the public have paid fees in consideration for the right to use and enjoy the Land and Improvements for a defined period; and

10.1.3 the Access Agreements are described in Attachment C to the Contract for Sale of Business.

10.2 The Buyer agrees to permit parties to the Access Agreements to pass and repass over the Land from Completion for all purposes connected with the use and enjoyment of the Land and Improvements.

Inspection of Land

11.1 The Buyer may on reasonable notice to the Seller and at reasonable times inspect the Land and Improvements before Completion.

GST

12.1 The parties acknowledge that this Contract gives rise to a taxable supply.

12.2 The Price is exclusive of GST. The Buyer must pay to the Seller on Completion an amount equal to the GST payable by the Seller in relation to the supply.

- 12.3 If under this Contract a party ("Relevant Party") must make an adjustment, pay an amount to another party (excluding the Price but including the Deposit if it is released or forfeited to the Seller) or pay an amount payable by or to a third party:
- 12.3.1 the Relevant Party must adjust or pay at that time any GST added to or included in the amount; but
 - 12.3.2 the adjustment or payment is to be calculated by deducting any input tax credit to which the party receiving the adjustment or payment is or was entitled multiplied by the GST Rate.
- 12.4 On Completion the Seller must give the Buyer a tax invoice for any taxable supply by the Seller by or under this Contract.

Errors or Misdemeanors

- 13.1 No error of any kind or misdescription of the Land will void this Contract but the Buyer will be entitled to compensation on Completion (and the Price will be reduced accordingly) for the error or misdescription if the Buyer makes a written claim for compensation before Completion.
- 13.2 If the Buyer makes a claim for compensation that exceeds 5% of the Price, the Seller will be entitled within 14 days of receiving the claim to rescind this Contract and clause 17.1 will apply.
- 13.3 This clause does not apply to any error or misdescription to which clause 4.2 applies.

Notice to Complete and Default Notice

- 14.1 If Completion is not effected in accordance with clause 4.4, either party may, at any time after the Date of Completion, serve on the other party a notice requiring the party served to complete this Contract ("Notice to Complete").
- 14.2 A Notice to Complete must:
- 14.2.1 appoint a time during business hours and a date not being less than 14 days after the service of the Notice to Complete (excluding the date of service) within which to complete this Contract; and
 - 14.2.2 appoint a place in Canberra at which to complete this Contract.
- 14.3 At the time the Notice to Complete is served the party serving the Notice to Complete must:
- 14.3.1 not be in default under this Contract; and
 - 14.3.2 be ready, willing and able to complete but for some default or omission of the other party.

- 14.4 The Completion of this Contract at the time, date and place specified in the Notice to Complete is an essential condition of this Contract.
- 14.5 Where one party is in default under this Contract (other than failing to effect Completion) the other party may at any time after the default serve the party in default with a default notice ("Default Notice").
- 14.6 A Default Notice must:
- 14.6.1 be in writing;
 - 14.6.2 specify the default; and
 - 14.6.3 require the party served to rectify the default within 7 days after service of the Default Notice (excluding the date of service).
- 14.7 At the time the Default Notice is served, the party serving the Default Notice must not be in default under this Contract.
- 14.8 Upon service of a Default Notice the period of time limited to rectify the specified default is an essential condition of this Contract.
- 14.9 Clause 15.1 or 16.1 will apply as appropriate where the party served does not comply with a Notice to Complete or a Default Notice which complies with this clause.
- 14.10 If the party serving the notice under this clause varies the time limited by the notice at the request of the other party, the time limits agreed to in the variation will remain an essential condition of this Contract. The consent to the variation must be in writing and be served on the other party.
- 14.11 The parties agree that the periods of time referred to in clauses 14.2.1 and 14.6.3 are fair and reasonable.

Termination of Contract – Buyer's Default

- 15.1 If the Buyer does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential condition of this Contract then the Seller may by notice in writing served on the Buyer terminate this Contract and may then keep or recover and keep the Deposit (except so much of it as exceeds 10% of the Price) and either:
- 15.1.1 sue the Buyer for breach of contract; or
 - 15.1.2 resell the Land as owner and any deficiency arising on the resale and all expenses of and incidental to the resale or attempted resale will be recoverable by the Seller from the Buyer as liquidated damages provided the Seller has entered into a contract for the resale of the Land within 12 months of the date of termination.

- 15.2 In addition to any money kept or recovered pursuant to clause 15.1, the Seller may retain on termination any other money paid by the Buyer under this Contract, as security for any damages awarded to the Seller arising from the Buyer's default provided that proceedings for the recovery of damages are commenced within 12 months of the date of the notice of termination.

Termination of Contract – Seller's Default

- 16.1 If the Seller does not comply with a Notice to Complete or a Default Notice or is otherwise in breach of an essential condition of this Contract the Buyer may by notice in writing served on the Seller either:
- 16.1.1 terminate this Contract and seek damages against the Seller; or
 - 16.1.2 enforce against the Seller without further notice any other rights and remedies available to the Buyer.
- 16.2 Upon termination of this Contract by the Buyer, the Stakeholder is authorised to refund to the Buyer any money paid on account of the Price.

Rescission of Contract

- 17.1 If this Contract is rescinded, it is rescinded from the beginning, and unless the parties otherwise agree:
- 17.1.1 the Deposit and all other money paid by the Buyer under this Contract will be refunded within 7 days to the Buyer; and
 - 17.1.2 neither party will be liable to pay the other any sum for damages, costs or expenses.

Damages for Delay in Completion

- 18.1 If Completion does not occur on or before the Date for Completion due to the default of the Buyer, the Buyer must pay to the Seller as liquidated damages on Completion:
- 18.1.1 interest on the Price at the rate of 10% per annum calculated on a daily basis from the date 7 days after the Date for Completion to Completion; and
 - 18.1.2 the sum of \$2,000.00 to be applied towards any additional legal costs and disbursements incurred by the Seller if Completion occurs later than 7 days after the Date for Completion.
- 18.2 The Buyer must pay the sums specified in clauses 18.1.1 and 18.1.2 in addition to any other damages to which the Seller is entitled both at law and under this Contract.

- 18.3 The Buyer agrees that the amount of any damages payable pursuant to clause 18.1:
- 18.3.1 is a genuine and honest pre-estimate of loss suffered by the Seller as a result of the delay in completion; and
 - 18.3.2 will be paid on Completion.
- 18.4 This clause is an essential condition of this Contract.

Power of Attorney

- 19.1 If this Contract or any document in connection with it is executed pursuant to a Power of Attorney, a true copy of the registered Power of Attorney must be produced without cost to the other party upon request.

Foreign Investment Review Board

- 20.1 The Buyer warrants that the Commonwealth Treasurer cannot prohibit and has not prohibited the procurement of the Crown Lease by the Buyer under the *Foreign Acquisitions and Takeovers Act 1975 (Cth)*. This is an essential condition of this Contract.

Heritage Place – Blacksmith's shop

- 21.1 The Buyer acknowledges that the Blacksmith's Shop is:
- 21.1.1 a "Heritage Place" for the purposes of the Land Act; and
 - 21.1.2 entered in the Heritage Places Register.
- 21.2 The Buyer may not raise any objection or requisition, claim compensation, rescind or terminate this Contract as a result of any of the matters referred to in clause 21.1.

Maintenance Facility – Block G

- 22.1 The Buyer acknowledges that the Seller has provided it with a copy of the asbestos survey prepared in relation to Block G and that such survey was provided pursuant to Part 3A.4 of the *Dangerous Substances Act 2004 (ACT)*.

Stamp Duty

- 23.1 The Buyer must bear and is responsible for all stamp duty on or in respect of this Contract and any instrument or transaction contemplated by this Contract.

Insurance risk

- 24.1 The parties acknowledge and agree that the insurance risk in respect of the Land passes to the Buyer on Completion.

Counterparts

- 25.1 This Contract may be executed in any number of counterparts and all of those counterparts taken together constitute one and the same instrument.

Service of Notices

- 26.1 Notices required or authorised by this Contract must be in writing.

- 26.2 To serve a notice a party must:

26.2.1 leave it at; or

26.2.2 send it by a method of post requiring acknowledgment of receipt by the addressee to;

the address of the person to be served as stated in the Schedule or as notified by that person to the other as that person's address for service under this Contract; or

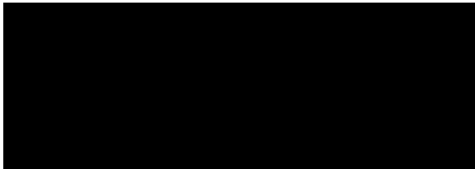
26.2.3 serve it on that party's solicitor in any of the above ways; or

26.2.4 by delivering it to an appropriate place in the facilities of a document exchange system in which the recipient solicitor has receiving facilities (and in the latter case service is deemed effected on the Business Day following delivery); or

26.2.5 send it by facsimile to a party's solicitor, unless it is not received (a notice is taken to have been received at the time shown in the transmission report that the whole facsimile was sent).

Execution

THE SEAL of the LAND DEVELOPMENT AGENCY
was hereunto affixed in the presence of
and the sealing is attested by



)
)
)
)



GERARD JOHN RYAN

EXECUTED by GUNGAHLIN GOLF
INVESTMENTS PTY LTD
ACN 116 592 637
in accordance with Section 127 of the
Corporations Act 2001

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)

.....
Director

.....
Name (printed)

.....
Director/Secretary

.....
Name (printed)

AUSTRALIAN CAPITAL TERRITORY

LAND (PLANNING AND ENVIRONMENT) ACT 1991

Australian Capital Territory (Planning and Land Management) Act 1988 (C'th) ss 29, 30 & 31

LEASE GRANTED pursuant to the Land (Planning and Environment) Act 1991 and the regulations thereunder on the _____ day of _____

Two thousand and five WHEREBY THE PLANNING AND LAND AUTHORITY ("the Authority") ON BEHALF OF THE COMMONWEALTH OF AUSTRALIA ("the Commonwealth") in

LESSEE

exercising its functions grants to _____ a company having its registered office at _____ in the Australian Capital Territory ("the Lessee") ALL THAT piece or parcel of land situate in the Australian Capital Territory containing an area of _____ square

LAND

metres or thereabouts and being Block "B" Section _____ Division of Nicholls as delineated on Deposited Plan _____ Number _____ in the Registrar-General's Office in Canberra in the said Territory and containing an area of _____ square metres or thereabouts and being Block "C" Section _____ Division of Nicholls and containing an area of _____ square metres or thereabouts and being Block "D" Section _____ Division of Nicholls and containing an area of _____ square metres or thereabouts of stratum between datum levels RL _____ to RL _____ and RL _____ to RL _____ or thereabouts and being Block "S2" and containing an area of _____ square metres or thereabouts of stratum between datum levels RL _____ to RL _____ and RL _____ to RL _____ or thereabouts and being Block "S3" and containing an area of _____ square metres or thereabouts of stratum between datum levels RL _____ to RL _____ and RL _____ to RL _____ or thereabouts and being Block "S4" as delineated on Deposited Plan _____ Number _____ in the Registrar-General's Office in Canberra in the said Territory and containing an area of _____ square metres or thereabouts being Block "H" Section _____ Division of Nicholls and containing an area

TERM

of square metres or thereabouts and being Block "J" Section Division of Nicholls and containing an area of square metres or thereabouts of stratum between datum levels RL to RL and RL to RL or thereabouts and being Block "S5" as delineated on Deposited Plan Number in the Registrar-General's Office in Canberra in the said Territory and containing an area of square metres or thereabouts being Block "E" Section Division of Nicholls and containing an area of square metres or thereabouts being Block "A" Section Division of Nicholls and containing an area of square metres or thereabouts and containing an area of square metres or thereabouts of stratum between datum levels RL to RL and RL to RL or thereabouts and being Block "S1" as delineated on Deposited Plan Number in the Registrar-General's Office in Canberra in the said Territory ("the land") RESERVING unto the Territory all minerals TO HOLD unto the Lessee for the term of ninety nine years commencing on the day of **Two thousand and five** ("the date of the commencement of the lease") to be used by the Lessee for the purpose set forth in Clause 3(a) of this lease only YIELDING AND PAYING THEREFOR rent in the amount and in the manner and at the times hereinafter provided and UPON AND SUBJECT TO the covenants conditions and agreements hereinafter contained.

INTERPRETATION

1. IN THIS LEASE unless the contrary intention appears:

- (a) "ancillary" means associated with and directly related to, but incidental and subordinate to the predominant use;
- (b) "Authority" means the Australian Capital Territory Planning and Land Authority established by section 7 of the Planning and Land Act 2002;
- (c) "blacksmith's shop" means the corrugated galvanized iron shed situated upon the land, such structure being a Heritage Place for the purposes of the Heritage Act 2004;
- (d) "building" means any building or structure, as those terms are defined in section 222 of the Land (Planning and Environment) Act 1991, which requires approval under Part 6 of that Act;

- (e) "child care centre" means the use of the land for the purpose of supervising or caring for children of any age throughout a specified period of time in any one day, which is registered under the Children's Services Act 1986 and which does not include residential care;
- (f) "club" means the use of land as a meeting place for persons associated, or for a body incorporated, for a social, sporting, athletic, literary, political or other like purpose and which is a licensed premise under the Liquor Act 1975;
- (g) "commercial accommodation unit" means a room or suite of rooms that is made available on a commercial basis for short-term accommodation. A commercial accommodation unit may comprise a dwelling but not a room or suite of rooms within a dwelling. It does not include any associated facility such as a restaurant, bar or functions room, which may be used by the occupants of the premises but, which is also available for use by non occupant members of the public;
- (h) "gross floor area" means the sum of the area of all floors of the building measured from the external faces of the exterior walls or from the centre lines of walls separating the building from any other building excluding any area used solely for rooftop fixed mechanical plant and/or basement carparking;
- (i) "indoor recreation facility" means the use of the land for sporting activities where such use is primarily indoors;
- (j) "Lessee" shall -
 - (i) where the Lessee consists of one person be deemed to include the Lessee and the executors administrators and assigns of the Lessee;
 - (ii) where the Lessee consists of two or more persons be deemed to include in the case of a tenancy in common the persons and each of them and their and each of their executors administrators and assigns and in the case of a joint tenancy be deemed to include the said persons and each of them and their and each of their assigns and the executors administrators and assigns of the survivor of them; and
 - (iii) where the Lessee is a corporation be deemed to include such corporation its successors and assigns;
- (k) "maintenance facility" means a building used for the management or storage of any plant, machinery or materials used in the course of maintaining the existing golf course and improvements;

- (l) "outdoor recreation facility" means the use of the land for a recreation facility serving the sporting needs of the people where the activities are undertaken predominantly outdoors;
- (m) "premises" means the land and any building or other improvements on the land;
- (n) "pump house" means a building containing a pump station used for the abstraction and dispersion of water by pumping and includes all associated pipes;
- (o) "RL" means the reduced level of Australian height datum (in metres above sea level);
- (p) "shop" means the use of land for the purpose of selling, exposing or offering the sale by retail or hire, goods and personal services;
- (q) "service provider" means
 - (i) the Territory;
 - (ii) an entity licensed to provide a 'utility service' within the meaning of the Utilities Act 2000; or
 - (iii) a licensed "carrier provider" within the meaning of the Telecommunications Act 1997(Cth)
- (r) "Territory" means -
 - (i) when used in a geographical sense the Australian Capital Territory; and
 - (ii) when used in any other sense the body politic established by section 7 of the Australian Capital Territory (Self-Government) Act 1988 (Cth);
- (s) words in the singular include the plural and vice versa;
- (t) words importing one gender include the other genders.

2. THE LESSEE COVENANTS WITH THE COMMONWEALTH as follows:

RENT

- (a) That the Lessee shall pay to the Authority rent at the rate of five cents per annum if and when demanded payable within one month of the date of any demand made by the Authority relating thereto and served on the Lessee;

MANNER OF
PAYMENT
OF RENT

- (b) That any rent or other moneys payable by the Lessee under this lease shall be paid to such person as may be authorised by the Authority for that purpose at Canberra in the said Territory without any deduction whatsoever.

3. THE LESSEE FURTHER COVENANTS WITH THE COMMONWEALTH as follows:

PURPOSE

(a) To use:

(i) the premises for the purpose of an outdoor recreation facility that must consist of a golf course with grassed greens and a minimum of eighteen (18) holes that may include practice fairways and putting greens;

(ii) Block A or Block E for each of the following purposes:

(1) indoor recreation facility including an indoor swimming pool, gymnasium, spa and sauna PROVIDED ALWAYS THAT the length and breadth of the indoor swimming pool shall not be less than 20.0 metres and 8.4 metres respectively; and

(2) outdoor recreation facility including two full size tennis courts; and

(3) club including a golf club building, restaurant and ancillary facilities PROVIDED ALWAYS THAT such use is ancillary to the predominant use of Block A or Block E as an outdoor recreation facility or indoor recreation facility;

(iii) in addition to the purposes permitted by clause 3(a)(ii) Block A for the purpose of:

(1) a shop limited to the retail and hire of sporting and/or leisure goods PROVIDED ALWAYS THAT the gross floor area of the shop shall not exceed 350 square metres;

and at the lessee's discretion one or more of the following purposes:

(2) commercial accommodation unit; and/or

(3) community use limited to a child care centre PROVIDED ALWAYS THAT such use is ancillary to the predominant use of Block A as an indoor recreation facility or outdoor recreation facility AND PROVIDED ALWAYS THAT the combined gross floor area of any child care centre or centres on Block A and/or Block E shall not exceed 450 square metres;

(iv) in addition to the purposes permitted by clause 3(a)(ii) Block E for one or more of the following purposes:

(1) outdoor recreation facility; and/or

(2) indoor recreation facility; and/or

(3) child care centre PROVIDED ALWAYS THAT such use is ancillary to the predominant use of Block E as an indoor recreation facility or outdoor recreation facility AND PROVIDED ALWAYS THAT the combined gross floor area of any child care centre or centres on Block A and/or Block E shall not exceed 450 square metres;

(v) Block J only for a maintenance facility, pump house and blacksmith's shop;

(iv) Blocks S1, S2, S3, S4 and S5 only for access;

GROSS FLOOR
AREA

(b) That the combined gross floor area of all buildings erected on the land, excluding maintenance facilities, shall not be less than 2,300 square metres and shall not exceed 15,000 square metres PROVIDED ALWAYS THAT the combined gross floor area of all buildings erected on Block A shall not exceed 10,000 square metres AND PROVIDED ALWAYS THAT the erection of any building on the land will be subject to the lessee obtaining the written approval of the Authority in accordance with the provisions of the Land (Planning and Environment) Act 1991;

PUBLIC USE

(c) That the Lessee shall permit persons to play on the golf course and use other recreational facilities constructed on the said land upon payment of fees prescribed by the Lessee at all such times as the course and other facilities are not required by the Lessee for:

- i. major championships or tournaments;
- ii. club competition;
- iii. course maintenance and repair; or
- iv. such other purpose as the Authority may from time to time determine;

CARPARKING

(d) That the Lessee shall provide and maintain an approved drained and sealed carparking area on the land to a standard acceptable to the Authority;

CLEAN AND TIDY

(e) That the Lessee shall at all times keep the premises and adjoining unleased Territory land known as Block Section Division of Gungahlin, Block Section Division of Gungahlin, Block Section Division of Gungahlin and Block Section Division of Gungahlin (Blocks yet to be identified and are areas adjoining underpasses on Curran and Krantzcke Drives) clean and tidy, free from debris, dry herbage, rubbish and other unsightly or offensive

matter PROVIDED ALWAYS THAT should the Lessee fail to do so the Authority may at the cost of the Lessee cause any matter or thing to be removed from the premises and restore the premises to a clean and tidy condition;

- LANDSCAPING (f) That the Lessee shall provide and maintain landscaping on the land at the Lessee's expense to a standard acceptable to the Authority;
- FENCING (g) That the Lessee shall provide maintain repair and replace existing boundary fences to a standard acceptable to the Authority;
- SIGNS (h) That the Lessee shall not display or permit to be displayed on the premises any advertisement sign or hoarding without the previous consent in writing of the Authority;
- EASEMENT FOR ACCESS FOR REPAIRS AND MAINTENANCE BY SERVICE PROVIDERS (i) That the Lessee grants to the service provider/s their servants and agents the right and liberty to enter upon the land for the purposes of inspecting maintaining clearing repairing and replacing the line of pipes, telecommunication lines and/or power lines located within the easements identified as "proposed easement for ", "proposed easement for ", "proposed easement for ", "proposed easement for " and "proposed easement for " on the Deposited Plans PROVIDED THAT in exercising any right of entry upon the land such persons shall:
- (i) enter the land only at reasonable times between 9.00 am and 5.00 pm and after giving 24 hours prior written notice to the Lessee and occupiers of the land except in the case of an emergency;
 - (ii) cause as little disturbance to the Lessee and occupiers of the land as shall be reasonably possible; and
 - (iii) promptly repair any damage caused to the land or any structures on it whilst exercising the rights reserved in this lease;
- NO CONSTRUCTION ON EASEMENTS (j) That the Lessee shall not place or construct, nor permit to be placed or constructed, a building or structure (including fencing) or any part of a building or structure (including fencing) on any part of the land comprising the easements referred to in Clause 3(i) of this lease;
- EASEMENT FOR ACCESS FOR REPAIRS AND MAINTENANCE BY THE TERRITORY (k) That the Lessee grants to the Territory, its servants and agents the right and liberty to enter upon the land for the purposes of carrying out repairs and/or maintenance to the underpass structures located within the easements identified as "proposed easement for ", "proposed easement for " and "proposed easement for " on the Deposited Plans and in this regard shall not make any claim for compensation in respect of any loss or damage suffered as a result of repairs and/or maintenance to the underpass

structures PROVIDED THAT in exercising any right of entry upon the land the Territory its servants and agents shall:

- (i) enter the land only at reasonable times between 9.00 am and 5.00 pm and after giving 24 hours prior written notice to the Lessee and occupiers of the land except in the case of an emergency;
- (ii) cause as little disturbance to the Lessee and occupiers of the land as shall be reasonably possible; and
- (iii) promptly repair any damage caused to the land or any structures on it whilst exercising the rights reserved in this lease;

- (l) That the Lessee shall pay to the Territory all costs and expenses incurred by the Territory in carrying out any repairs referred to in Clause 3(k) that are necessary as a result of the conduct of the Lessee its servants agents or invitees on demand and from the date of such demand until paid shall for all purposes of this lease be a debt due and payable to the Territory by the Lessee;

INDEMNITY

- (m) That the Lessee shall indemnify and keep indemnified the Commonwealth the Territory their servants and agents from all actions claims suits and demands brought maintained or made against the Commonwealth the Territory their servants or agents by any person or body of persons arising out of the occupation or use of the premises by the Lessee its servants or agents or arising out of the failure of the Lessee to observe the covenants herein contained;

PRESERVATION OF TREES

- (n) That the Lessee shall not, without the previous consent in writing of the Territory, remove any tree:
 - (i) that has been identified in a development approval for retention; or
 - (ii) to which the Tree Protection (Interim Scheme) Act 2001, or any Act in substitution therefore, applies;

SERVICE AREAS

- (o) That the Lessee shall screen and keep screened all service areas to the satisfaction of the Authority and shall ensure that all plant and machinery contained within the premises is suitably screened from public view;

BUILDING SUBJECT TO APPROVAL

- (p) That the Lessee shall not without the previous approval in writing of the Authority erect any building or fence, or make any structural alterations to any building, on the land;

REPAIR

- (q) That the Lessee shall at all times during the said term maintain repair and keep in repair the premises to the satisfaction of the Authority;

FAILURE TO REPAIR

- (r) If and whenever the Lessee is in breach of the Lessee's obligations to maintain repair and keep in repair the premises the Authority may by notice in writing to the Lessee specifying the repairs and maintenance needed require the Lessee to effect the necessary work in accordance with the notice. If the Authority is of the opinion that a building or some other improvement on the land is beyond reasonable repair the Authority may by notice in writing to the Lessee require the Lessee to remove the building or improvement and may require the Lessee to construct a new building or improvement in place of that removed within the time specified in the notice. If the Lessee does not carry out the required work within the time specified by the Authority any person or persons duly authorised by the Authority with such equipment as is necessary may enter the premises and carry out the necessary work and all costs and expenses incurred by the Authority in carrying out the work shall be paid by the Lessee to the Authority on demand and from the date of such demand until paid shall for all purposes of this lease be a debt due and payable to the Authority by the Lessee;

RIGHT OF INSPECTION

- (s) Subject to the provisions of the Land (Planning and Environment) Act 1991 to permit any person or persons authorised by the Authority to enter and inspect the premises at all reasonable times and in any reasonable manner;

RATES AND CHARGES

- (t) To pay all rates charges and other statutory outgoings assessed levied or payable in respect of the premises as and when the same fall due.

4. THE COMMONWEALTH COVENANTS WITH THE LESSEE as follows:

QUIET ENJOYMENT

That the Lessee paying the rent and observing and performing the covenants and stipulations on the part of the Lessee to be observed and performed shall quietly enjoy the premises without interruption by the Authority or any person lawfully claiming from or under or in trust for the Authority.

5. IT IS MUTUALLY COVENANTED AND AGREED as follows:

TERMINATION

- (a) That if -
- (i) any rent or other moneys payable under this lease shall remain unpaid for three months next after the date appointed for payment thereof (whether such rent or other moneys shall have been formally demanded or not); or
- (ii) the land is at any time not used for a period of one year for the purpose for which this lease is granted; or

- (iii) the Lessee shall fail to observe or perform any other of the covenants herein contained on the part of the Lessee to be observed or performed and shall have failed to remedy such breach within a period of six months from the date of service on the Lessee of a notice in writing from the Authority specifying the nature of such breach

the Authority on behalf of the Commonwealth may terminate this lease but without prejudice to any claim which the Authority or the Commonwealth may have against the Lessee in respect of any breach of the covenants on the part of the Lessee to be observed or performed;

ACCEPTANCE
OF RENT

- (b) That acceptance of rent or other moneys by the Authority during or after any period referred to in Clauses 5(a) (i), (ii) or (iii) of this lease shall not prevent or impede the exercise by the Authority of the powers conferred upon it by subclause (a) of this Clause;

FURTHER LEASE

- (c) Subject to the provisions of the Land (Planning and Environment) Act 1991 the Lessee shall be entitled to a further lease of the land for such further term and at such rent and subject to such conditions as may then be provided or permitted by statute, ordinance or regulation;

NOTICES

- (d) That any notice requirement demand consent or other communication to be given to or served upon the Lessee under this lease shall be deemed to have been duly given or served if signed by or on behalf of the Authority and delivered to or sent in a prepaid letter addressed to the Lessee at the registered office of the Lessee in the said Territory BUT if for any reason the Lessee does not have a registered office in the said Territory then at the usual or last-known address of the Lessee or affixed in a conspicuous position on the premises;

EXERCISE OF
POWERS

- (e) Any and every right, power and or remedy conferred on the Commonwealth or Territory hereunder or implied by law may be exercised on behalf of the Commonwealth or the Territory or as the case may be by –
 - (i) the Authority;
 - (ii) an authority or person for the time being authorised by the Authority or by law to exercise those powers or functions of the Commonwealth or Territory; or
 - (iii) the authority or person to whom the Authority has delegated all its powers or functions under the Planning and Land Act 2002 or any statute, ordinance or regulation substituted therefore.

IN WITNESS whereof the Authority on behalf of the Commonwealth and the Lessee have executed this Lease.

Signed by)
a delegate authorised to execute this lease)
on behalf of the Commonwealth in the)
presence of)

.....

Delegate

.....

Witness

Signed by)
(A.C.N.) by:)

.....

Signature

.....

Signature

.....

Name in full

.....

Name in full

.....

Director/Secretary

.....

Director/Secretary