
DEED POLL

2004 - 2005 TIMBERCORP CITRUS
PROJECTS

TIMBERCORP SECURITIES LIMITED

2004 - 2005 Timbercorp Citrus Projects

Details of this Deed Poll

Date of the Deed: 8 June 2006

Party to the Deed:

TIMBERCORP SECURITIES LIMITED

ACN 092 311 469

Level 8, 461 Bourke Street

MELBOURNE VICTORIA 3000

(Timbercorp Securities)

RECITALS

- A. Timbercorp Securities, as Responsible Entity, established projects for the management of a Citrus orchard, the cultivation of Citrus trees and harvesting and processing of Citrus for commercial gain for each of the Projects listed in the First Schedule.
- B. The Participant Growers in each Project have entered into a Citruslot Management Agreement and engaged Timbercorp Securities to cultivate, maintain and generally manage, the relevant Citruslots as well as harvest the Citrus, procure the processing of the Citrus and sell the Product on behalf of the Participant Grower.
- C. Clause 13.5 of the Citruslot Management Agreements require that within 4 months after the end of each Financial Year Timbercorp Securities sends a report to the Participant Grower that addresses and contains certain information.
- D. Pursuant to paragraph 20.6(b)(iii) of the Citruslot Management Agreements, Timbercorp Securities wishes to amend the Agreements to enable the provisions of the Projects to be more conveniently, advantageously, profitably or economically administered or managed.
- E. By this Deed the parties agree to amend the term stated in Clause 13.5 of the 2004 – 2005 Citruslot Management Agreements (the "Relevant Citruslot Management Agreements").
- F. Pursuant to paragraph 20.6(c) of the Citruslot Management Agreements, Timbercorp Securities as Responsible Entity of the Projects has satisfied itself that the amendments contained in this Deed do not adversely affect any of the rights of the Participant Growers.

1. DEFINITIONS AND INTERPRETATION

- 1.1 Words and expressions defined in the Relevant Citruslot Management Agreement, unless the context otherwise requires, have the same meaning in this Deed Poll.
- 1.2 Headings are for convenience only and do not affect interpretation. The following rules of interpretation apply unless the context requires otherwise.
 - (a) The singular includes the plural and vice versa.

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- (b) A reference to a person includes a body corporate, a government organisation body or instrumentality an unincorporated body or other entity.
 - (c) Each recital and each Schedule of this Deed Poll, forms part of this Deed Poll.
 - (d) A reference to this Deed Poll includes any variation, replacement or novation of it.
 - (e) A reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.
 - (f) A reference to a thing includes a reference to any part of that thing.
 - (g) A reference to any party to this Deed Poll where relevant includes the party's successors and permitted assigns.
 - (h) Where a word or phrase is defined, its other grammatical terms have a corresponding meaning.
 - (i) A reference to conduct includes, without limitation, any omission, statement or undertaking, whether or not in writing.
 - (j) A word or phrase appearing in a certain context which, when used in a similar context in the Act would have a particular meaning, has that meaning in this Deed Poll.
 - (k) If a provision of this Deed Poll conflicts with a provision of the Act, the provision of this Deed Poll will be interpreted so that its operation is limited to the extent necessary for compliance with the Act.

2. AMENDMENTS

2.1 Deed is Supplemental

This Deed is supplemental to the Relevant Citruslot Management Agreement and, except as otherwise provided in this Deed, the Relevant Citruslot Management Agreements remain in full force and effect.

2.2 Amendments to the Relevant Citruslot Management Agreement

Pursuant to paragraphs 20.6 (b) and (c) of the Relevant Citruslot Management Agreements, Timbercorp Securities, as the Responsible Entity amends the provisions of the Relevant Citruslot Management Agreements as provided in the Second Schedule to this Deed.

2.3 Ratification and Confirmation

In all other respects, Timbercorp Securities confirms and ratifies the terms and conditions of the Relevant Citruslot Management Agreement.

2.4 Operative Date

The alterations made by this Deed take effect on and from the date of this Deed.

3. GOVERNING ACT AND JURISDICTION


This Deed Poll is governed by the laws of the State of Victoria..

4. SEVERANCE

Any provision of this Deed Poll which is prohibited or unenforceable in any jurisdiction will be ineffective in that jurisdiction to the extent of the prohibition or unenforceability. That will not invalidate the remaining provisions of this Deed Poll nor affect the validity or enforceability of that provision in any other jurisdiction.

Executed as a Deed Poll


EXECUTED by TIMBERCORP)
SECURITIES LIMITED in)
accordance with section 127 of the)
Corporations Act:



Signature
John Vaughan

Name (please print)
Director

Office Held



Signature
Mark Pryn

Name (please print)
Secretary

Office Held

FIRST SCHEDULE LIST OF PROJECTS

1. 2004 Timbercorp Citrus Project – ARSN 108 887 538
2. 2005 Timbercorp Citrus Project – ARSN 114 091 299

SECOND SCHEDULE AMENDMENT TO THE RELEVANT CITRUSLOT MANAGEMENT AGREEMENTS

1. The following part of the first sentence in clause 13.5 of the Relevant Citruslot Management Agreements is deleted:

“Within 4 months after the end of each Financial Year during this Agreement”

and the following words are inserted in clause 13.5 in its place:

“Within 5 months after the end of each Financial Year during this Agreement”