

2001 002

Supplemental Deed

for

2001 Timbercorp Almond Project

by the responsible entity being

**Timbercorp Securities Limited
(ACN 092 311 469)**

NM TAYLOR
LAWYERS

Level 7
350 Collins Street
MELBOURNE VIC 3000

Telephone: 9600 3525
Facsimile: 9600 3527

Details of this Supplemental Deed

Date of the Deed:

This Deed is made on 9 February 2001.

Party to the Deed:

1. **Timbercorp Securities Limited**

ACN 092 311 469
Level 5, 95 Queen Street
MELBOURNE VIC 3000

(Responsible Entity)

Background to the Deed

- A. The 2001 Timbercorp Almond Project (ARSN 095 649 746) (**Project**) is governed by a Constitution dated 18 January 2001 executed by the Responsible Entity with the intent that it be legally enforceable as between the Responsible Entity and each Member (**Constitution**).
- B. Section 601GC of the Corporations Law provides that the Responsible Entity may modify the Constitution if the Responsible Entity reasonably considers that the change will not adversely affect Members' rights.
- C. The Responsible Entity wishes to modify the Constitution and has satisfied itself that the amendment contained in this Deed will not adversely affect Members' rights.

Operative Provisions:

1. INTERPRETATION

1.1 Definitions

In this Deed, including the recitals and schedule, unless a contrary intention is expressed or implied, words and expressions defined in the Constitution have the same meanings when used in this Deed.

1.2 Construction

In this Deed:

- (a) headings and boldings are for convenience only and do not affect the interpretation of this Deed;

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- (b) words importing the singular include the plural and vice versa;
 - (c) words importing a gender include any gender;
 - (d) other parts of speech and grammatical forms of a word or phrase defined in this Deed have a corresponding meaning;
 - (e) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any governmental agency;
 - (f) a reference to any thing (including, but not limited to, any right) includes a part of that thing but nothing in this paragraph 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
 - (g) a reference to a paragraph, clause or schedule is a reference to a paragraph and clause of, and schedule to, this Deed and a reference to this Deed includes any schedule;
 - (h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
 - (i) a reference to a party to a document includes that party's successors and permitted assigns;
 - (j) a reference to a document includes any agreement in writing and any certificate, notice, instrument or other document of any kind.
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2. AMENDMENTS

2.1 Deed is Supplemental

This Deed is supplemental to the Constitution and, except as otherwise provided in this Deed, the Constitution remains in full force and effect.

2.2 Amendments to the Constitution

The Responsible Entity modifies, alters, amends and adds to the provisions of the Constitution as provided in the Schedule to this Deed.

2.3 Ratification and Confirmation

In all other respects, the Responsible Entity confirms and ratifies the terms and conditions of the Constitution.

2.4 Operative Date

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

Executed as a Deed

EXECUTED by TIMBERCORP)
SECURITIES LIMITED by authority)
of its directors:)



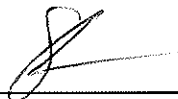
Signature

Robert Hance

Full Name

Director

Position Held



Signature

Sol Rabinowicz

Full Name

Director

Position Held

SCHEDULE

1. Paragraph 13.7(a) of the Constitution is deleted and replaced with new paragraph 13.7(a) as follows:

“(a) A Grower is entitled to the money in the Agency Account which represents his Participating Interest in the gross income from the sale of the Product or Crop for a particular Production Period less –

- (i) any fees payable under the Grower's Licence and Joint Venture Agreement;
- (ii) any fees payable under the Grower's Almondlot Management Agreement;
- (iii) any amounts payable under the Grower's Tree Supply and Planting Agreement; and
- (iv) any other amounts payable by the Grower under this Deed and the Agreements”.