

2001 0034
2001 008

Deed of Variation (Liparoo) Lease

between

Almond Land Pty Ltd

and

Timbercorp Securities Limited

NM TAYLOR
LAWYERS

Level 7
350 Collins Street
MELBOURNE VIC 3000

Telephone: 9600 3525
Facsimile: 9600 3527
Ref: NMT:imd:00200

Details of this Deed of Variation

Date of the Deed:

This Deed is made on 7 March 2002

Parties to the Deed:

1. **Almond Land Pty Ltd**
ACN 091 460 392
Level 8, 461 Bourke Street
MELBOURNE VIC 3000

("Lessor")
2. **Timbercorp Securities Limited**
ACN 092 311 469
Level 8, 461 Bourke Street
MELBOURNE VIC 3000

("Lessee")

Background to the Deed

- A. The Lessor has granted a lease of the Land to the Lessee on the terms and subject to the covenants and conditions contained in the Lease.
- B. The Land was mortgaged to Coolibah Estates Pty Ltd, which mortgage has been discharged.
- C. It was contemplated that the whole of the Land would be used in the 2001 Timbercorp Almond Project.
- D. However, only part of the Land, being that specified in the Schedule to this Deed, was required.
- E. It is therefore proposed to amend the Lease to restrict its operation to that part of the Land that was used in the Project.

Operative Provisions:

1. INTERPRETATION

1.1 Definitions

In this Deed, including the Background and the Schedule, unless a contrary intention is expressed or implied, the following words and expressions have the meanings set out opposite them:

Words and Expressions Defined in the Lease:	they have the same meanings when used in this Trust Deed;
Lease:	the Lease made on 1 March 2001 between the parties to this Deed for the leasing of the Land;

1.2 Construction

In this Deed:

- (a) headings and boldings are for convenience only and do not affect the interpretation of this Deed;
- (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 clause 1.2(f) implies that performance of part of an obligation constitutes performance of the obligation;
- (g) a reference to a clause or schedule is a reference to a clause 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.

2. AMENDMENT

2.1 Amendment to the Lease

The Lease is amended by the deletion of the Schedule and its replacement by the Schedule to this Deed.

2.2 Ratification and Confirmation

In all other respects, the Lessor and the Lessee confirm and ratify the covenants, terms and conditions of the Lease.

3. COUNTERPARTS

This Deed may consist of a number of counterparts and if so the counterparts taken together will constitute the one instrument.

4. MISCELLANEOUS

4.1 Governing Law and Jurisdiction

- (a) This Agreement is governed by the laws of Victoria.
 - (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Victoria.
-

Executed as a Deed

EXECUTED by ALMOND LAND PTY LTD
in accordance with section 127(1) of the
Corporations Act by:



Signature

Robert J Hance

Full Name (please print)

Director

Position Held



Signature

Darren Lipton

Full Name (please print)

Director

Position Held

EXECUTED by TIMBERCORP
SECURITIES LIMITED in accordance with
section 127(1) of the Corporations Act
by:



Signature

Robert J Hance

Full Name (please print)

Director

Position Held



Signature

Sol Rabinowicz

Full Name (please print)

Director

Position Held

SCHEDULE

DESCRIPTION OF THE LAND (Clause 1.1)

That part of the land described as Hattah-Robinvale Road, Liparoo in the State of Victoria comprising:

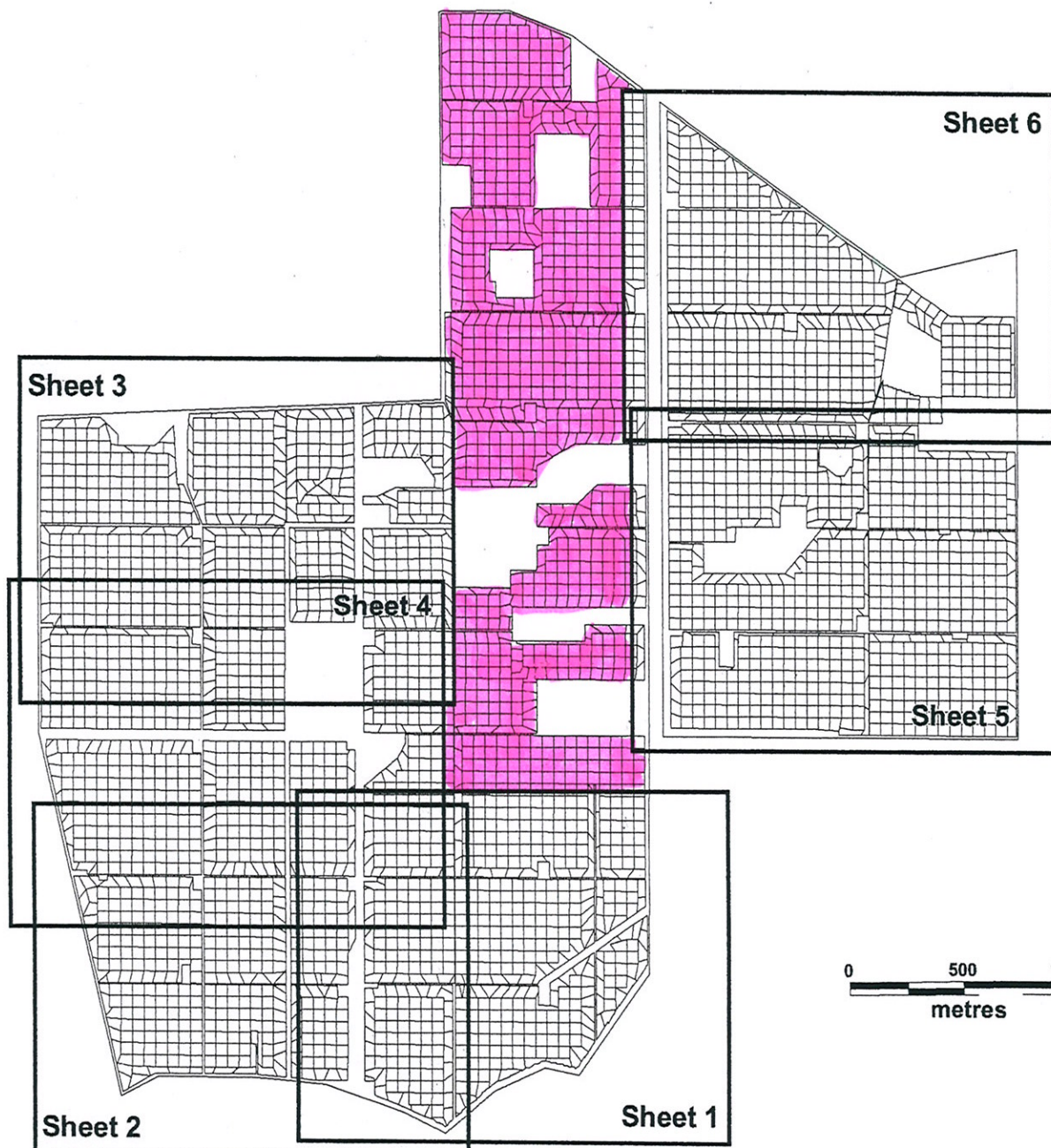
1. Crown Allotment 6 and being all of the land more particularly described in Certificate of Title Volume 9861 Folio 747; and
2. Lot 2 on Plan of Subdivision 442837A and being all of the land described in Certificate of Title Volume 10554 Folio 880,

which is delineated in colour on the attached plan.

2002 TIMBERCORP ALMOND PROJECT

Almondlot Plan, Liparoo Development

Map Layout Plan



0 500 1,000
metres

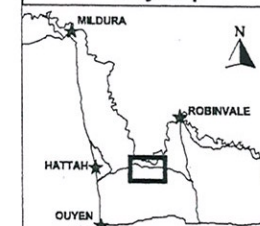
Legend

107 Almondlot (+/- 0.005 ha)

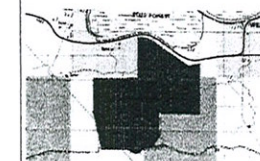
Total quarter-hectare
Almondlots : 3119

Property Code : LIP

Key Map



CFA 139 B 7



Project Managers



ALMONDS
AUSTRALIA

Almond Management Pty Ltd

Level 8, 461 Bourke Street
Melbourne VIC 3000
TEL : 03 8615 1200
FAX : 03 9670 4271

Quality Assurance Timbercorp

Initials	Signature	Date
T.S.		

Plan and Database prepared by
RAPID MAP GLOBAL Pty. Ltd.
Suite 5, 2 Research Avenue
Bundoora 3083
Tel : 03 9459 6355
Fax : 03 9459 6733

Quality Assurance Rapid Map

Initials	Signature	Date
R.W.		

Drawing No.	Rev.

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2001 TIMBERCORP ALMOND PROJECT

Almondlot Plan, Liparoo Development

Sheet 1 of 3

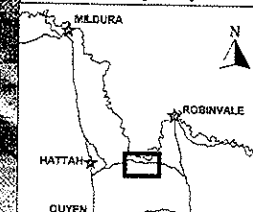
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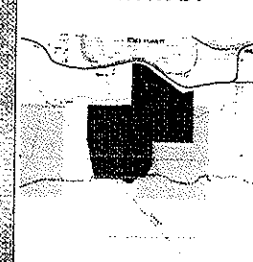
Total quarter-hectare
Almondlots : 898

Property Code : LIP

Key Map



CFA 139 B 7



Project Managers



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AUSTRALIA
Almond Management Pty Ltd

Level 5, 95 Queen Street
Melbourne VIC 3000
TEL : 03 9670 4060
FAX : 03 9670 4271

Quality Assurance Timbercorp

Initials Signature Date

T.S.

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RAPID MAP GLOBAL Pty Ltd

Suite 5, 2 Research Avenue

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Fax : 03 9459 6753

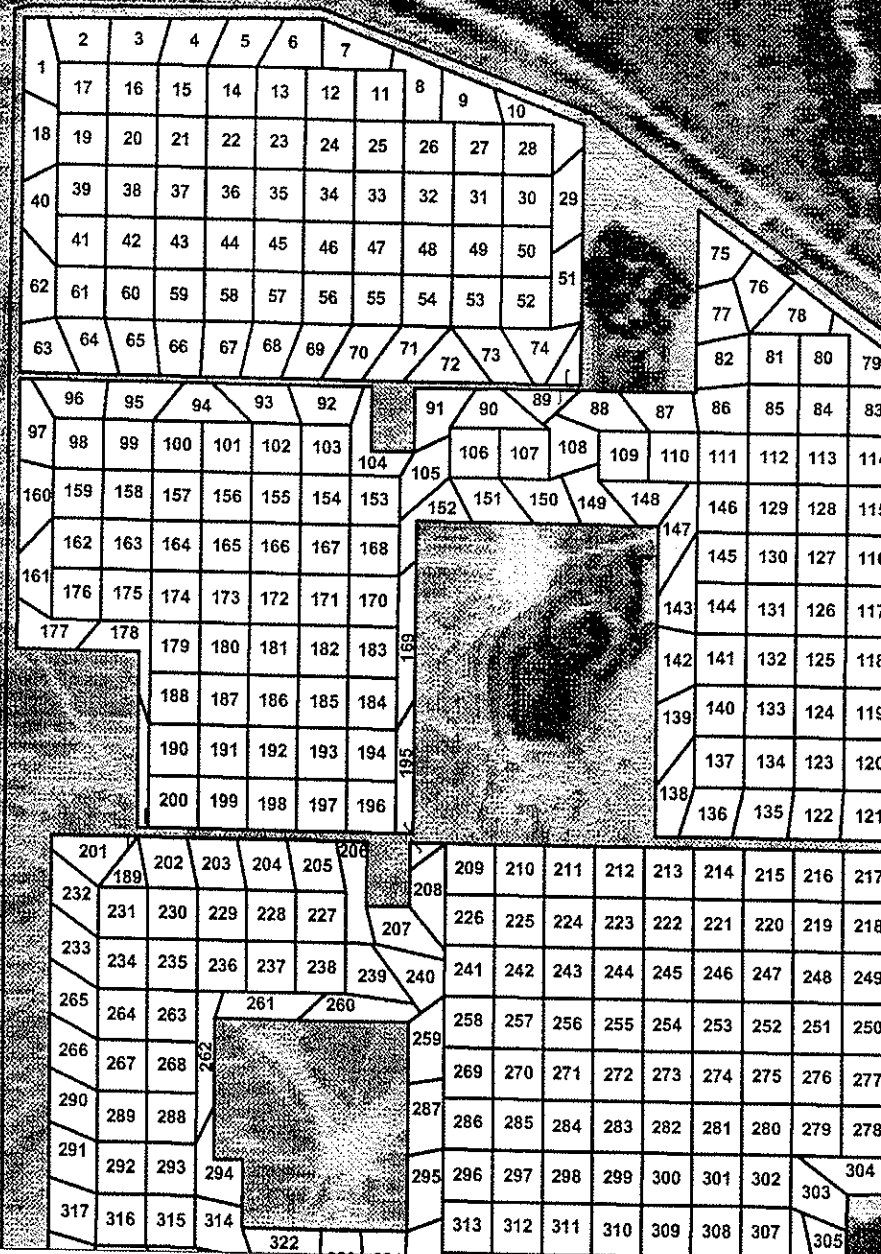
Quality Assurance Rapid Map

Initials Signature Date

R.W.

Drawing No.

0 0.2 0.4
kilometres



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2001 TIMBERCORP ALMOND PROJECT

Almondlot Plan, Liparoo Development

Sheet 2 of 3

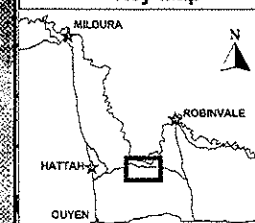
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107	Almondlot (+/- 0.005 ha)
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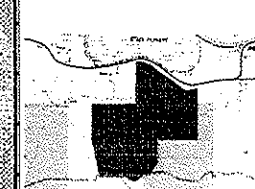
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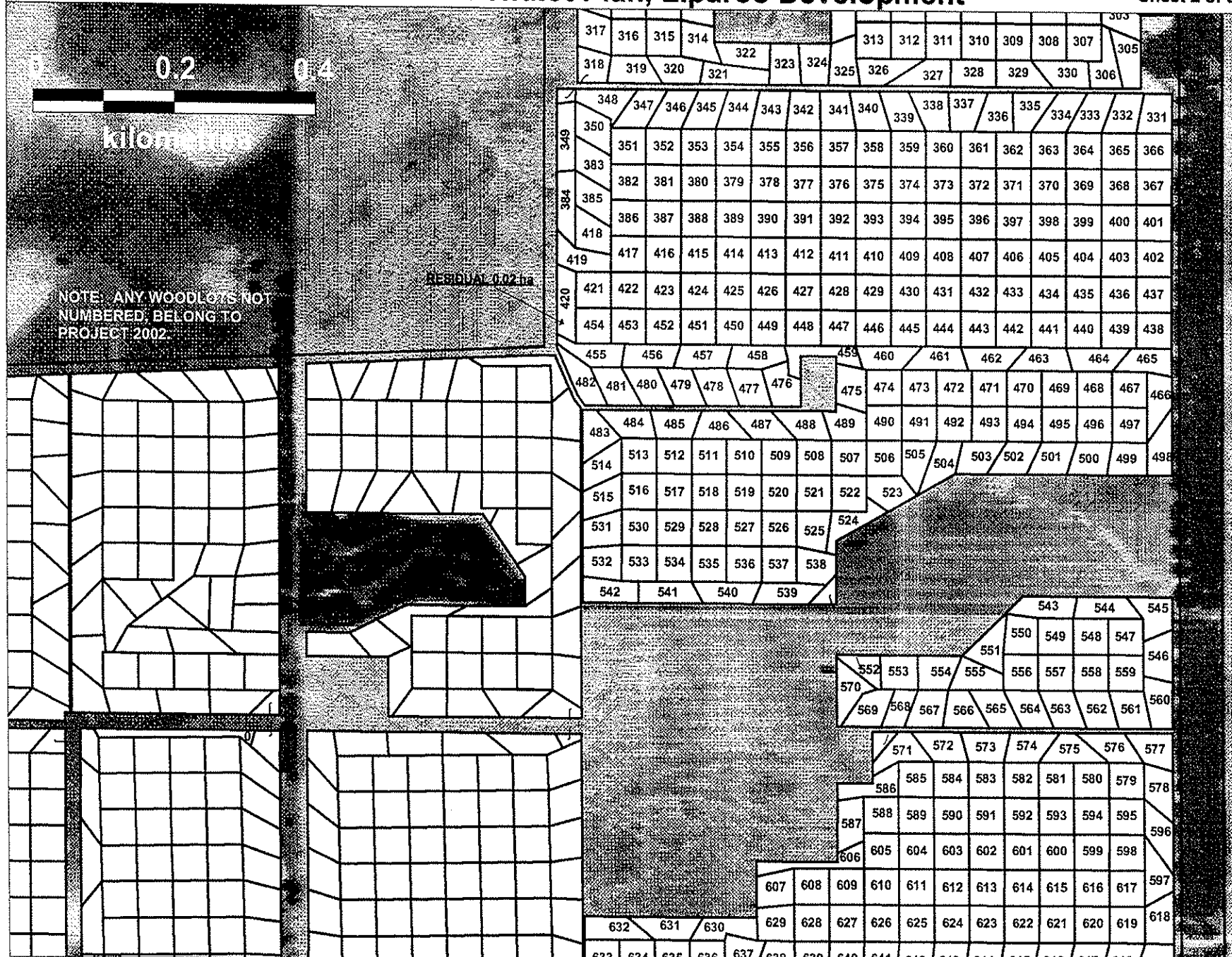
Drawing No. Rev.

0.2 0.4

Kilometres

NOTE: ANY WOODLOTS NOT
NUMBERED, BELONG TO
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RESIDUAL 0.02 ha



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Almondlot Plan, Liparoo Development

Sheet 3 of 3

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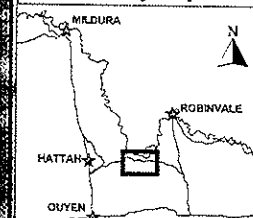
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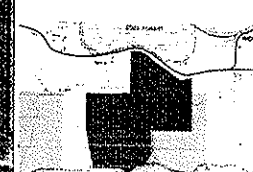
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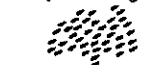
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Suite 5, 2 Rossmore Avenue

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Quality Assurance Rapid Map

Initials Signature Date

R.W.

Drawing No.

Lease ~~Sublease~~ - Liparos

Deed of Variation

between

Almond Land Pty Ltd

and

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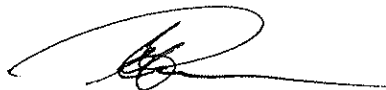
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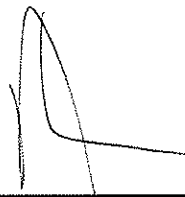
Signature

Robert J Hance

Full Name (please print)

Director

Position Held



Signature

Darren Lipton

Full Name (please print)

Director

Position Held

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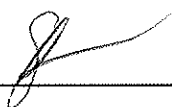
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Full Name (please print)

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Full Name (please print)

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SCHEDULE

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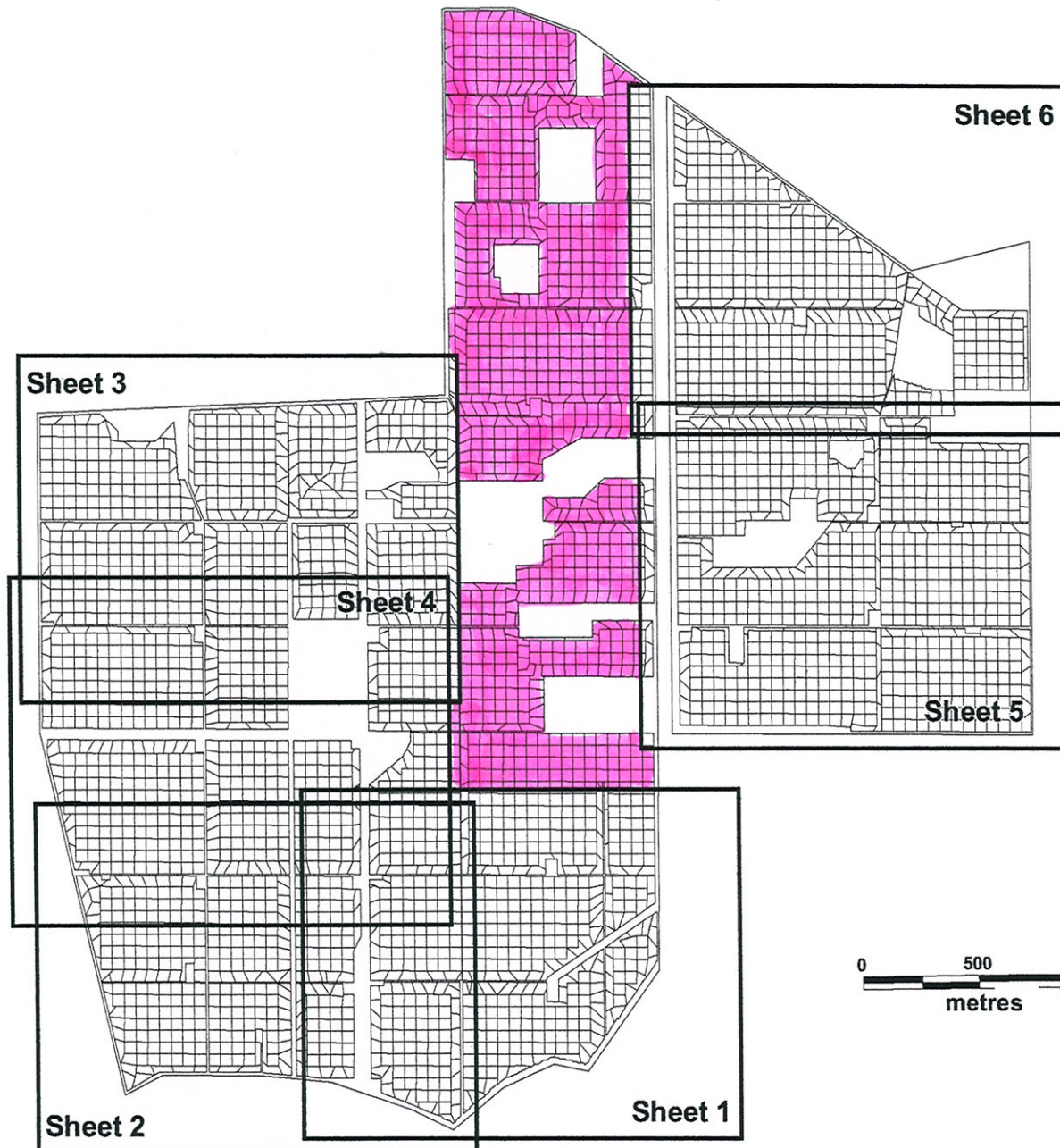
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which is delineated in colour on the attached plan.

2002 TIMBERCORP ALMOND PROJECT

Almondlot Plan, Liparoo Development

Map Layout Plan



0 500 1,000
metres

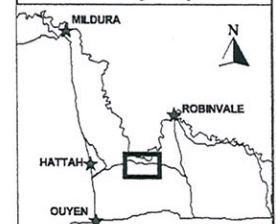
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107 Almondlot (+/- 0.005 ha)

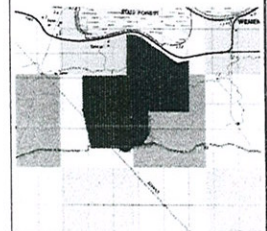
Total quarter-hectare
Almondlots : 3119

Property Code : LIP

Key Map



CFA 139 B 7



Project Managers



ALMONDS
AUSTRALIA

Almond Management Pty Ltd

Level 8, 461 Bourke Street
Melbourne VIC 3000
TEL : 03 8615 1200
FAX : 03 9670 4271

Quality Assurance Timbercorp

Initials T.S.	Signature	Date
------------------	-----------	------

Plan and Database prepared by
RAPID MAP GLOBAL Pty Ltd
Suite 5, 2 Research Avenue
Bundoora 3083
Tel : 03 9459 6356
Fax : 03 9459 6730

Quality Assurance Rapid Map

Initials R.V.	Signature	Date
Drawing No.		Rev.

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2001 TIMBERCORP ALMOND PROJECT

Almondlot Plan, Liparoo Development

Sheet 1 of 3

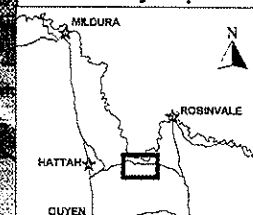
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107	Almondlot (+/- 0.005 ha)
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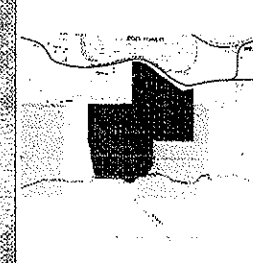
Total quarter-hectare
Almondlots : 898

Property Code : LIP

Key Map



CFA 139 B 7



Project Managers

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AUSTRALIA

Almond Management Pty Ltd

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Melbourne VIC 3000
TEL : 03 9670 4060
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Quality Assurance Timbercorp

Drawn T.S.	Signature	Date
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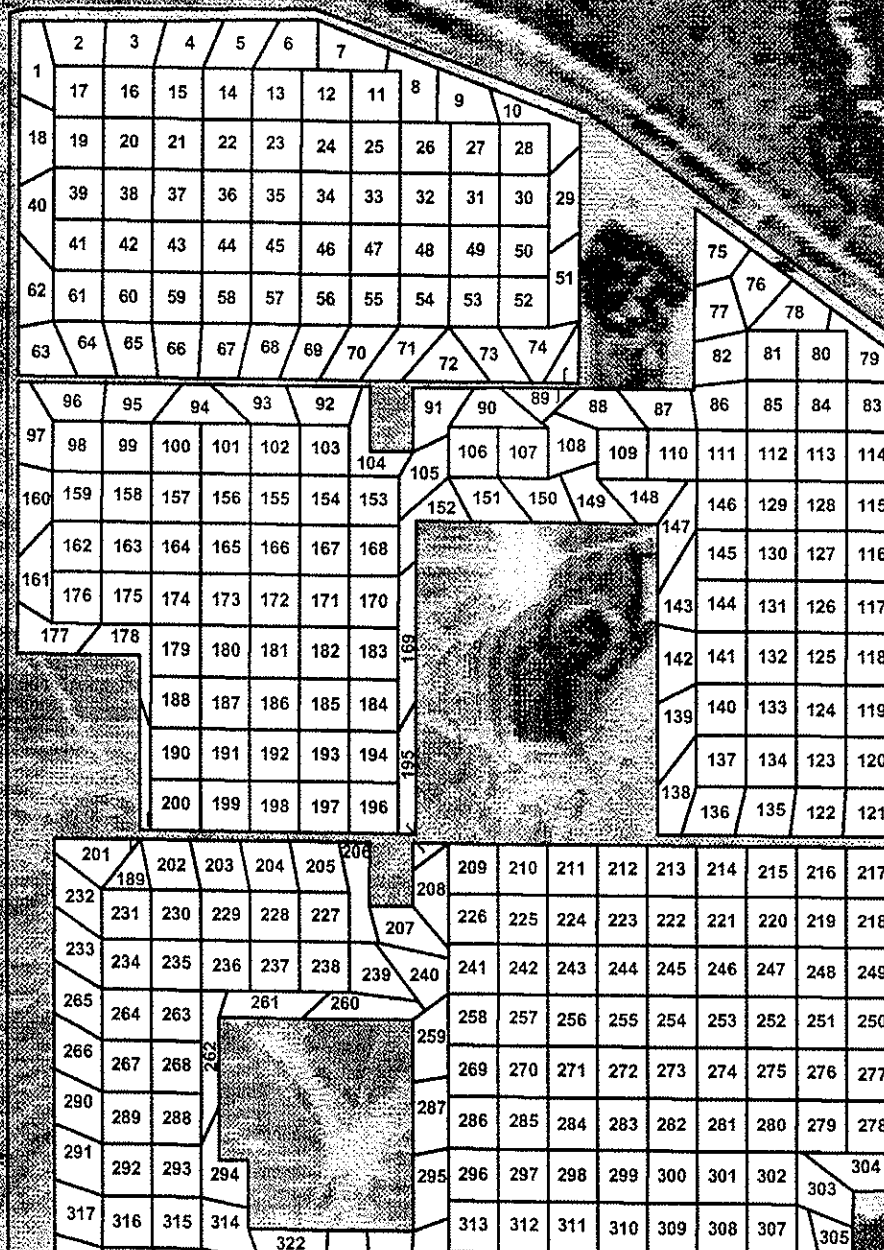
Plan and Database prepared by:
RAPID MAP GLOBAL Pty. Ltd.
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Quality Assurance Rapid Map

Drawn R.W.	Signature	Date
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Drawing No.	Rev.
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0 0.2 0.4
kilometres



Sheet 2 of 3

107 Almondlot (+/- 0.005 ha)

Property Code : LIP

**Level 5, 95 Queen Street
Melbourne VIC 3000
TEL : 03 9670 4060
FAX : 03 9670 4271**

Initials	Signature	Date
T.S.		

Plan and Database prepared by
RAPID MAP GLOBAL Pty. Ltd.
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 Bundoon 3088
 Tel: 03 9459 8355
 Fax: 03 9459 6733



RAPID MAP GLOBAL

Quality Assurance Rapid Map		
Initials R.W.	Signature	Date
Drawing No.		Rev.

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2001 TIMBERCORP ALMOND PROJECT

Almondlot Plan, Liparoo Development

Sheet 3 of 3

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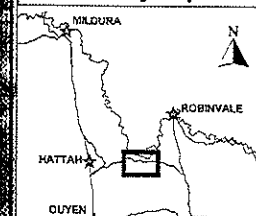
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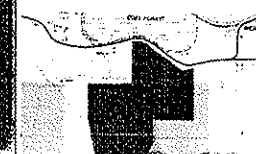
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0 0.2 0.4
kilometres