

2002 Almond
**Second Supplemental
Deed**

for

**2002 Timbercorp Almond Project
(ARSN 099 611 935)**

by the responsible entity being

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

[EXECUTION COPY]

Details of this Second Supplemental Deed

Date of the Deed:

This Deed is made on *24 November* 2004.

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 2002 Timbercorp Almond Project (ARSN 099 611 935) (**Project**) is governed by a Constitution dated 11 February 2002 executed by the Responsible Entity with the intent that it be legally enforceable as between the Responsible Entity and each Member (**Constitution**).
- B. The Constitution was amended by the First Supplemental Deed made on 16 July 2002.
- C. Section 601GC of the Corporations Act provides that the Responsible Entity may modify the Constitution if the Responsible Entity reasonably considers that the change will not adversely affect members' rights.
- D. The Responsible Entity wishes to modify the Constitution to incorporate appropriate protocols for the distribution of Proceeds to Growers where Proceeds are deposited into the Agency Account close to 30 November in any year, being the date by which distributions of Proceeds must be made to Growers under clause 13.7(d) of the Constitution.
- E. The Responsible Entity has satisfied itself that the amendments contained in this Deed do not adversely affect any of the Grower's rights.

Operative Provisions:

1. INTERPRETATION

1.1 Definitions

In this Deed, including the background and schedules, unless a contrary intention is implied or expressed, words and expressions defined in the Constitution, as modified or inserted by the First Schedule to this Deed, have the same meanings when used in this Deed.

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



Signature



Full Name



Position Held



Signature



Full Name

Position Held

Second Supplemental Deed

for

**2002 Timbercorp Almond Project
(ARSN 099 611 935)**

by the responsible entity being

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

FIRST SCHEDULE CONSTITUTION AMENDMENTS

1. Clause 13.7(d) of the Constitution is deleted and replaced with the following new clause 13.7(d):

“13.7(d) The surplus available to each Grower after all deductions are made by the Responsible Entity must be paid by the Responsible Entity to the relevant Grower. The payment must be made within five months after 30 June each year which there is a Production Period PROVIDED THAT the Responsible Entity will not be under the obligation to make payments, directions, and distributions of Proceeds in relation to the Project under this clause:

- (i) until Proceeds are held in the Agency Account for at least 30 days; and
- (ii) unless and until the amount of Proceeds payable or distributable to the Grower is at least \$50 per Almondlot.”

[End of Schedule 1]