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## **AGREEMENT**

### **To Surrender and Regrant a lease**

**NENANDIE (2005 Plantings)**

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**ALMOND LAND PTY LTD**

“the Lessor”

**TIMBERCORP SECURITIES LIMITED**

“the Lessee”

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## Agreement to Surrender and Regrant Lease

Date	31 January 2006
Parties	
1.	<b>ALMOND LAND PTY LTD</b> (ACN 091 460 392) of Level 8 461 Bourke Street Melbourne Vic 3000 ("the Lessor"); and
2.	<b>TIMBERCORP SECURITIES LIMITED</b> (ACN 092 311 469) of Level 8 461 Bourke Street Melbourne Vic 3000 ("the Lessee")
Recitals	
A.	By lease dated 15 March 2005 ("the Lease") the Lessor leased the land now contained in Certificates of Title Volume 10867 / 452, 10867 / 454, 10867 / 455, 10867 / 456, 10867 / 457, 10867 / 458, 10867 / 462, 10867 / 463, 10867 / 464, 10867 / 465, 10867 / 466, 10867 / 467, 10867 / 468, 10867 / 472, 10867 / 473, 10923/772 and 773 to the Lessee for the purpose of the project known to both parties as the 2005 Almond Project.
B.	The Lease included land not in fact used or intended to be used for the 2005 Almond Project and the parties have entered into this agreement to amend the lease area.
C.	The Lease requires further amendment to remove "cross default" provisions, to enable each separate lease undertaken between the parties for the 2005 Almond Project to be independent.
C.	To comply with registration requirements under the Transfer of Land Act, as the Lease is to be registered, the parties have agreed to a complete surrender of the Lease and a new lease on similar but not identical terms with the same commencement date, namely 15 March 2005. The land description now reads Certificates of Title Volume 10867 Folio 468, Volume 10867 Folio 472 the land marked C being part of the land described in Volume 10923 Folio 772 and the land marked A being part of the land described in Volume 10867 Folio 455.

**IT IS AGREED** as follows:

1. The Lessee hereby surrenders and the Lessee accepts the surrender of the Lease.
2. The Lessor grants and the Lessee accepts a lease over:
  - 2.1. Certificate of Title Volume 10867 Folio 468,
  - 2.2. Certificate of Title Volume 10867 Folio 472
  - 2.3. the land marked C on the annexed plan being part of the land described in Certificate of Title Volume 10923 Folio 772 and
  - 2.4. the land marked A on the annexed plan being part of the land described in Certificate of Title Volume 10867 Folio 455and otherwise in the terms of the attached lease with effect as and from 15 March 2005.
3. It is agreed by the Lessor and the Lessee that anything done under the Lease is treated as having been done under the new lease.
4. The parties agree that the rights of any sub-lessee from Timbercorp Securities Limited over any of the land which is subject to the new lease are preserved by virtue of the provisions of Section 150 of the Property Law Act.

**IN WITNESS WHEREOF** the parties have set their hands and seals the date first hereinbefore set out.

**EXECUTED** by **ALMOND LAND PTY LTD** by being signed by

those persons who are authorised to sign for the company

Director ..... Full Name **Robert Hance**

Usual Address **53 North Road, Brighton 3186**

Director ..... Full Name **John Vaughan**

Usual Address **6 Cavendish Place, Brighton 3186**

**EXECUTED** by **TIMBERCORP SECURITIES LIMITED** by

being signed by those persons who are authorised to sign for the

company. Director ..... Full Name **Robert Hance**

Usual Address **53 North Road, Brighton 3186**

Director ..... Full Name **John Vaughan**

Usual Address **6 Cavendish Place, Brighton 3186**