

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL AND EQUITY DIVISION
COMMERCIAL COURT

LIST E

SCI 2009 10699

BETWEEN:

**BOSI SECURITY SERVICES LIMITED (ACN 009 413 852) as trustee for
AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
(ACN 005 357 522) and BOS INTERNATIONAL (AUSTRALIA) LIMITED
(ACN 066 601 250) and WESTPAC BANKING CORPORATION
(ACN 007 457 141)**

Plaintiff

and

**AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
(ACN 005 357 522) & ORS (according to the attached Schedule)**

Defendants

CERTIFICATE IDENTIFYING EXHIBIT

Date of document: 3 March 2010
Filed on behalf of: the Second, Third and Fourth Defendants

Prepared by:
ARNOLD BLOCH LEIBLER
Lawyers and Advisers
Level 21
333 Collins Street
MELBOURNE 3000

Solicitor's Code: 54
DX 38455 Melbourne
Tel: 9229 9999
Fax: 9229 9900

Ref: []
(Leon Zwier lwzier@abl.com.au /
Lucy Kirwan lkirwan@abl.com.au)

This is the exhibit marked '**MAK-28**' now produced and shown to MARK ANTHONY
KORDA at the time of swearing this affidavit on 3 March 2010.

Before me:

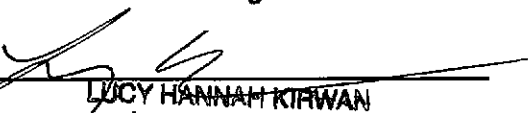

LUCY HANNAH KIRWAN
Arnold Bloch Leibler
Level 21, 333 Collins Street
Melbourne 3000
An Australian Legal Practitioner within the
meaning of the Legal Practitioners Act 1999

Exhibit 'MAK-28'

**Copy of Water Mortgage No MOR001572
dated 30 December 2008 in favour of
BOSI Security Services Limited**

MORTGAGE OF WATER SHARE

Section 84N Water Act 1989

Lodged by –

Name:

Address:

Customer ID:

Customer Own Ref:

Privacy Collection Statement

The information from this form is collected under the Water Act 1989. The information is used for the purpose of maintaining the Water Register and for the provision of statistical water market information. Most of the information in the Water register is available to the public. Incomplete forms cannot be processed

The Owner of a water share (the Mortgagor) mortgages to the Mortgagee the water share described subject to the encumbrances affecting the water share including any created by documents lodged for recording in the water register before this mortgage was lodged. This mortgage is given in consideration of and to better secure the principal sum lent or agreed to be lent to the Mortgagor by the Mortgagee.

Water Share Identification No.:

See annexure

Mortgagor: Almond Land Pty Ltd ACN 091 460 382

Mortgagee: BOSI Security Services Limited ABN 63 009 413 852

Address of Mortgagee:

Level 27, 45 Clarence Street, Sydney NSW 2000

Principal Sum: Has the meaning given to "Secured Money" in this mortgage

How and when principal sum is to be repaid:

See annexure

Rate of interest and how payable:

See annexure

Covenants:

The mortgagor covenants with the mortgagee as follows:

1. To pay the principal sum in the manner and at the times specified.
2. To pay the mortgagee so long as the principal sum or any part thereof shall remain unpaid interest on the sum or on so much as for the time being remains unpaid at the rate and at the specified time.

The provisions set out in Annexure Page A1 form part of this mortgage. *(delete if not applicable)*

Dated: 30 December 2008

Execution of Mortgagor

See annexure

Approved Form No. WR-08M2

VICTORIAN WATER REGISTER, 570 Bourke Street, Melbourne 3000 Telephone: (03) 8636 2010

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ANNEXURE PAGE
Water Act 1989

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This is page 2 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

Panel Heading

Water Share Identification No.:

WEE017757, WEE036850, WEE018180, WEE018246, WEE018619, WEE029317, WEE035481, WEE035763, WEE035947, WEE036056, WEE036514, WEE039032, WEE042733, WEE020658, WEE042899, WEE001013, WEE020625, WEE024276, WEE024278, WEE026711, WEE035297, WEE035298, WEE037096, WEE042699, WEE044128, WEE004373, WEE006486, WEE004374, WEE043704, WEE022387, WEE035507, WEE035559, WEE035570, WEE035625, WEE036148, WEE037082, WEE037264, WEE038055, WEE039177, WEE035504, WEE039173, WEE001036, WEE004175, WEE025911, WEE034879, WEE035392, WEE035531, WEE035561, WEE035789, WEE035810, WEE035812, WEE035814, WEE035837, WEE036045, WEE036047, WEE036049, WEE036082, WEE036271, WEE037101, WEE036274, WEE036377, WEE036722, WEE036773, WEE037122, WEE042904, WEE022352, WEE035779, WEE035515, WEE035831, WEE036358, WEE036410, WEE036484, WEE036411, WEE036513, WEE036710, WEE036731, WEE036761, WEE036774, WEE036853, WEE036858, WEE037044, WEE037240, WEE037244, WEE042676, WEE042717, WEE043025, WEE043569, WEE035781, WEE036360, WEE036486, WEE036733, WEE036776, WEE043061,

Execution of Mortgagor

EXECUTED by ALMOND LAND PTY LTD ABN 65 091 460 392 by being signed by those persons who are authorised to sign for the company:

Signature of director

Col Charles Robinson

Full name

2 Tennyson Avenue, North Caulfield 3161

Usual address

Signature of director/Company Secretary

Gideon Meltzer

Full name

9 Tantram Avenue, East St Kilda 3183

Usual address

Approved Form No. WR-14AX

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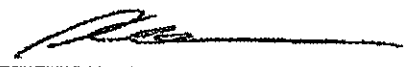
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EXECUTED by ALMOND LAND PTY LTD ABN 65 091 460 392 by being signed by those persons who are authorised to sign for the company:

Signature of director

Signature of director/Company Secretary

Full name

Full name

Usual address

Usual address

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Execution by parties:

(If applicable insert relevant Panel Heading)

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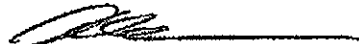
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(If applicable insert relevant Panel Heading)

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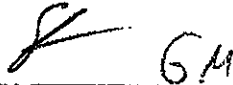
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1. INTERPRETATION

1.1 Definitions

The following definitions apply in this document.

Attorney means an attorney appointed under this document and any attorney's substitute or delegate.

Beneficiary means:

- (a) the Mortgagee;
- (b) the Facility Agent; and
- (c) each Financier.

Borrower means Timbercorp Limited ACN 055 185 067.

Collateral Security means a Security Interest or a Guarantee (other than this document) including the documents referred to in clause 2.3 from any person that secures or otherwise provides for payment of any Secured Money.

Contamination means the presence in, on or under land of a substance (whether a solid, liquid or gas) at a concentration above the concentration at which the substance is normally present in, on or under (respectively) land in the same locality, being a presence that presents a risk of harm to human health or to any other aspect of the Environment. For the purpose of this definition a substance may present a risk of harm either on its own or by reason of the presence of or interaction with another substance or Environmental Aspect, structure or other matter.

Crown means the Crown in right of the Commonwealth of Australia, or in right of a state.

Environment means all components of the earth, including:

- (a) land, air and water;
- (b) any layer of the atmosphere;
- (c) any organic or inorganic matter;
- (d) any living organism; and
- (e) natural or human made or modified features or structures,

and includes ecosystems and all elements of the biosphere.

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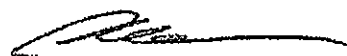
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Execution by parties:

(If applicable insert relevant Panel Heading)

Environmental Approval means an Authorisation under an Environmental Law.

Environmental Aspect means in respect of any land:

- (a) each interaction of any activity on that land or of that land itself with the Environment; and
- (b) each of the following aspects of that land:
 - (i) heritage items on the land or heritage values or significance of the land or anything on it;
 - (ii) Contamination of or from the land or from activities on the land;
 - (iii) Pollution of or from the land or from activities on it;
 - (iv) the flora and fauna on or in the vicinity of the land including threatened species, populations or ecological communities or their habitats on or in the vicinity of the land;
 - (v) critical habitat on or in the vicinity of the land;
 - (vi) the propensity of the land to be affected by natural disasters such as bushfires, flooding or geotechnical instability or earthquakes;
 - (vii) the physical, chemical or geotechnical characteristics of the land or any structures on it; and
 - (viii) the zoning or permissible uses of the land.

Environmental Law means any legislation which regulates or has as its purpose, objective or effect the regulation, protection or enhancement of any Environmental Aspect and includes:

- (a) Commonwealth, State or local government legislation including regulations, by-laws and instruments;
- (b) common law to the extent that it relates to the use of land, or the carrying out of activities on land;
- (c) requirements, consents and concurrences (including conditions) of any Authorisation; and
- (d) guidelines, specifications or prescriptions of any Government Agency or Licensing Authority with which a person is legally required to comply.

Environmental Notice means any written or unwritten requirement (such as a direction, order, demand or licence) from any Government Agency or Licensing Authority to take any action or refrain from taking any action, in respect of any property of the Mortgagor or its use in connection with any Environmental Aspect.

Approved Form No: WR-14AX

VICTORIAN WATER REGISTER, 570 Bourke Street, Melbourne 3000 Telephone: (03) 8636 2010

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ANNEXURE PAGE

Water Act 1989

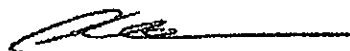
Privacy Collection Statement

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This is page 7 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

Environmental Approval means an Authorisation under an Environmental Law.

Environmental Aspect means in respect of any land:

- (a) each interaction of any activity on that land or of that land itself with the Environment; and
- (b) each of the following aspects of that land:
 - (i) heritage items on the land or heritage values or significance of the land or anything on it;
 - (ii) Contamination of or from the land or from activities on the land;
 - (iii) Pollution of or from the land or from activities on it;
 - (iv) the flora and fauna on or in the vicinity of the land including threatened species, populations or ecological communities or their habitats on or in the vicinity of the land;
 - (v) critical habitat on or in the vicinity of the land;
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ANNEXURE PAGE

Water Act 1989

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This is page 8 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

Event of Default means an event or circumstance described in clause 14.1 of the Syndicated Loan Agreement, or described in any other provision of this document as being an Event of Default.

Improvements means all improvements, buildings, fences, structures, fixtures and fittings which are now or in the future on, or form part of, the Land.

Land means the land identified in this document as being the land the subject of this document.

Lease means:

- (a) any lease, sub-lease, licence or other right to use or occupy the Property;
- (b) any agreement to grant any of those things; and
- (c) an extension or renewal of any of those things.

Licensing Authority means:

- (a) a person, government agency or commission responsible for granting, administering or registering Water Shares; or
- (b) a court or tribunal that has authority to hear appeals from decisions of a government agency or commission referred to in paragraph (a).

Mortgagee means the person identified in this document as being the mortgagee.

Mortgagor means the person identified in this document as being the mortgagor.

New Obligor means a person who accedes to and becomes a party to the Security Trust Deed as a "New Obligor" in accordance with clause 13.1 of the Security Trust Deed.

Obligor means each of:

- (a) the Mortgagor;
- (b) each person specified in schedule 1 of the Security Trust Deed; and
- (c) each New Obligor.

Permitted Security Interest means:

- (a) a Security Interest (if any) created under a Transaction Document;
- (b) a lien that arises by operation of law in the ordinary course of ordinary business, where the amount secured is not overdue or is being diligently contested in good faith; or

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ANNEXURE PAGE

Water Act 1989

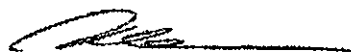
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ANNEXURE PAGE

Water Act 1989

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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

(c) a Security Interest:

- (i) existing on the date of this document that has been approved by the Mortgagee; or
- (ii) that arises after the date of this document and that the Mortgagee approves before it arises,

where the amount secured does not increase, and the time for payment of that amount is not extended, beyond the amount and time approved by the Mortgagee.

Project Documents means any agreement between the growers, members of the Group and others which relate to a managed investment scheme undertaken on the Land.

Pollution means the release, emission or discharge into the Environment of a substance which directly or indirectly causes or has the potential to cause damage or harm to any aspect of the Environment, and includes:

- (a) pollution of air;
- (b) pollution of water;
- (c) noise; and
- (d) pollution of land.

Property means each Water Share and any:

- (a) water allocation under the Water Share;
- (b) any consideration or rental paid or payable to the Mortgagor in respect of any limited term transfer of future allocations, or any assignment of an allocation made under the Water Share;
- (c) any rights in respect of the Water Share or the delivery of allocations under the Water Share which may be given to the Mortgagor by the Licensing Authority.

Receiver means a receiver or a receiver and manager.

Secured Money means all amounts (including damages) that are payable, owing but not payable, or that otherwise remain unpaid by any Obligor to any Beneficiary on any account at any time under or in connection with the Transaction Documents or any transaction contemplated by them:

- (a) whether present or future, actual or contingent;
- (b) whether incurred alone, jointly, severally or jointly and severally;

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ANNEXURE PAGE
Water Act 1989

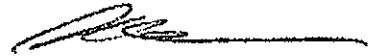
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Water Act 1989

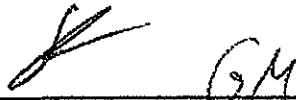
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This is page 10 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (c) whether the Obligor is liable on its own account or for the account of, or as surety for, another person and without regard to the capacity in which the Obligor is liable;
- (d) whether due to the Beneficiary alone or with another person;
- (e) whether the Beneficiary is entitled for its own account or the account of another person;
- (f) whether arising from a banker and customer relationship or any other relationship;
- (g) whether originally contemplated by the Obligor or the Beneficiary or not;
- (h) whether the Beneficiary is the original person in whose favour the undertakings in this document or any other Transaction Document were given or an assignee and, if the Beneficiary is an assignee:
 - (i) whether or not the Obligor consented to or knew of the assignment;
 - (ii) no matter when the assignment occurred; and
 - (iii) whether or not the entitlements of that original person were assigned with this document; and
- (i) if determined pursuant to any award, order or judgment against the Obligor, whether or not the Obligor was a party to the court proceedings, arbitration or other dispute resolution process in which that award, order or judgment was made.

Security Trust Deed means the security trust deed dated 15 December 2006 between the Mortgagor, the Mortgagee and others.

Syndicated Loan Agreement means the syndicated loan agreement dated 15 December 2006 between the Borrower (as Borrower), BOS International (Australia) Limited (as Facility Agent), the Mortgagee (as Security Trustee) and others as amended and restated most recently under the Third Amendment Agreement dated on or about the date of this document.

Title Document means any original, duplicate or counterpart document relating to title, use or possession of the Property including any certificate of title, grant, conveyance or other dealing, report, lease, licence or agreement for services.

Water Share means the water share described on the cover sheet of this mortgage (regardless of the class of reliability of the water share).

1.2 Terms defined in the Syndicated Loan Agreement

Terms that are not defined in clause 1.1, and that are defined in the Syndicated Loan Agreement have the same meaning in this document.

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Water Act 1989

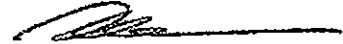
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Between: Almond Land Pty Ltd ACN 091 480 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

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- (d) whether due to the Beneficiary alone or with another person;
- (e) whether the Beneficiary is entitled for its own account or the account of another person;
- (f) whether arising from a banker and customer relationship or any other relationship;
- (g) whether originally contemplated by the Obligor or the Beneficiary or not;
- (h) whether the Beneficiary is the original person in whose favour the undertakings in this document or any other Transaction Document were given or an assignee and, if the Beneficiary is an assignee:
 - (i) whether or not the Obligor consented to or knew of the assignment;
 - (ii) no matter when the assignment occurred; and
 - (iii) whether or not the entitlements of that original person were assigned with this document; and
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ANNEXURE PAGE

Water Act 1989

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This is page 11 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

1.3 Rules for interpreting this document

The provisions of clauses 1.2 (Rules for interpreting this document), 1.3 (Non Business Days) and 1.5 (Multiple parties) of the Syndicated Loan Agreement apply to this document as if set out in full in this document, with any necessary changes.

1.4 Capacity of Mortgagee

- (a) The Mortgagee has entered into this document in its capacity as trustee of the Security Trust and in no other capacity. Its liability under this document is limited in the manner set out in clause 1.7 of the Security Trust Deed. This document is held by the Security Trustee on the terms of the Security Trust.
- (b) If the Security Trustee is replaced as trustee of the Security Trust under the Security Trust Deed:
 - (i) this document is to take effect from the date on which the Security Trustee was so replaced as if the replacement trustee had executed this document, and any reference in this document to the Security Trustee will be from that date a reference to the replacement trustee to the exclusion of the party that has been replaced; and
 - (ii) the parties must enter into an accession deed or other documentation, and take such other steps, as are necessary to give effect to this.

2. MORTGAGE

2.1 Mortgaging provision

The Mortgagor mortgages all its interest in the Property in favour of the Mortgagee to secure the punctual payment of the Secured Money.

2.2 Priority

The mortgage in clause 2.1 is a first ranking mortgage subject only to those Permitted Security Interests which the Mortgagee agrees in writing rank in priority to that mortgage.

2.3 Collateral Security

This document is collateral to and secures the same money as is secured by each other Security.

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Water Act 1989

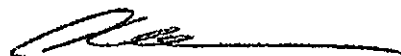
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Water Act 1989

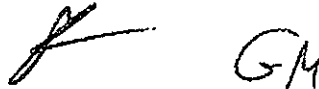
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This is page 12 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

3. REPRESENTATIONS AND WARRANTIES

3.1 Representations and warranties regarding the Property

The Mortgagor represents and warrants to the Mortgagee that:

- (a) (title) it has:
 - (i) an absolute and indefeasible title to the Property as owner of the Water Share; and
 - (ii) full power to mortgage the Property in the manner provided in this document, and it is entitled to be registered as owner of the Water Share in the water register; and
- (b) (no Security Interests) the Property is free from all Security Interests other than Permitted Security Interests.

3.2 Repetition of representations and warranties

The representations and warranties in this clause are made on the date of this document and are taken to be repeated on each Drawdown Date and on each Interest Payment Date, on the basis of the facts and circumstances as at that date.

3.3 Reliance on representations and warranties

The Mortgagor acknowledges that the Mortgagee has executed this document and agreed to take part in the transactions that this document contemplates in reliance on the representations and warranties that are made or repeated in this clause.

3.4 No representations by the Mortgagee

The Mortgagor acknowledges that it has not relied and will not rely on any representation, statement or promise made by or on behalf of the Mortgagee in deciding to enter into this document or to exercise any right under it.

4. MORTGAGOR'S UNDERTAKINGS

4.1 General undertakings

The Mortgagor must:

- (a) (obligation to pay) punctually pay the Secured Money when it becomes payable in accordance with the terms of any written agreement between the Mortgagor and the Mortgagee or, in the

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ANNEXURE PAGE

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4.1 General undertakings

The Mortgagor must:

- (a) (obligation to pay) punctually pay the Secured Money when it becomes payable in accordance with the terms of any written agreement between the Mortgagor and the Mortgagee or, in the

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ANNEXURE PAGE

Water Act 1989


Privacy Collection Statement

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This is page 13 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

absence of any agreement or after default under any agreement, on demand by the Mortgagee;
and

- (b) **(filings or Taxes)** do all things requested of it by the Mortgagee to ensure that all filings and registrations which are required to be effected, and all Taxes which are required to be paid, to ensure that this document is legal, valid, binding and admissible in evidence and has the priority that it contemplates are effected, paid or otherwise completed.

4.2 Restrictions on dealing with and altering Property

The Mortgagor must not, without the Mortgagee's consent:

- (a) **(negative pledge)** create, attempt to create or permit to exist any Security Interest in relation to the Property (whether ranking ahead of, equally with or after, this document) other than a Permitted Security Interest;
- (b) **(sell, transfer)** sell, transfer, lease, license or surrender any Property except pursuant to a Project Document;
- (c) **(other dealings)** dispose of, declare a trust over or otherwise create or permit the creation or existence of any other interest in, or part with possession of, any Property including any limited term transfer of future allocations or assignment of allocation under the Water Share except pursuant to a Project Document;
- (d) **(alterations)** make or permit to be made:
- (i) any material alteration to the Property; and
 - (ii) any material variation, waiver, release, rescission, repudiation or termination to or in connection with any document or agreement included in or relating to the Property,
- except pursuant to a Project Document; and
- (e) **(no limited term transfer)** grant or accept the surrender of any limited term transfer of the right to future allocations under the Water Share. Where the Mortgagor has granted a limited term transfer of the right to future allocations or has assigned an allocation under the Water Share... to all income derived from the limited term transfer or assignment of allocation under the Water Share from time to time.

4.3 Other undertakings regarding the Property

The Mortgagor must:

- (a) **(outgoings):**

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ANNEXURE PAGE

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

absence of any agreement or after default under any agreement, on demand by the Mortgagee;
and

- (b) **(filings or Taxes)** do all things requested of it by the Mortgagee to ensure that all filings and registrations which are required to be effected, and all Taxes which are required to be paid, to ensure that this document is legal, valid, binding and admissible in evidence and has the priority that it contemplates are effected, paid or otherwise completed.

4.2 Restrictions on dealing with and altering Property

The Mortgagor must not, without the Mortgagee's consent:

- (a) **(negative pledge)** create, attempt to create or permit to exist any Security Interest in relation to the Property (whether ranking ahead of, equally with or after, this document) other than a Permitted Security Interest;
- (b) **(sell, transfer)** sell, transfer, lease, license or surrender any Property except pursuant to a Project Document;
- (c) **(other dealings)** dispose of, declare a trust over or otherwise create or permit the creation or existence of any other interest in, or part with possession of, any Property including any limited term transfer of future allocations or assignment of allocation under the Water Share except pursuant to a Project Document;
- (d) **(alterations)** make or permit to be made:
- (i) any material alteration to the Property; and
- (ii) any material variation, waiver, release, rescission, repudiation or termination to or in connection with any document or agreement included in or relating to the Property,
- except pursuant to a Project Document; and
- (e) **(no limited term transfer)** grant or accept the surrender of any limited term transfer of the right to future allocations under the Water Share. Where the Mortgagor has granted a limited term transfer of the right to future allocations or has assigned an allocation under the Water Share... to all income derived from the limited term transfer or assignment of allocation under the Water Share from time to time.

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The Mortgagor must:

- (a) **(outgoings):**

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ANNEXURE PAGE
Water Act 1989

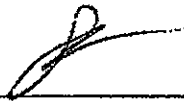

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This is page 14 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

- (i) punctually pay all outgoings (including Taxes) payable or deductible by it, other than any amount which it is contesting in good faith where failure to pay that amount will not have a Material Adverse Effect on it or prejudice the Mortgaged Property;
- (ii) pay the contested amount after the final determination or settlement of the relevant contest; and
- (iii) on request by the Mortgagee, immediately hand to the Mortgagee evidence of every payment covered by this undertaking or required under this document;
- (b) **(maintenance):**
 - (i) maintain the Property in a good and substantial state of repair and in good working order and condition;
 - (ii) maintain any irrigation equipment used in conjunction with Property in a good and tenable state of repair and in good working order and condition; and
 - (iii) immediately remedy every defect in the repair and condition of the Property in a manner that is standard for an asset of this nature (fair wear and tear excepted),in each case where failure to do so would have a Material Adverse Effect;
- (c) **(preserve and protect security)** promptly do everything necessary or reasonably required by the Mortgagee to:
 - (i) preserve and protect the value of the Property where commercially prudent to do so; or
 - (ii) protect and enforce its title and rights and the Mortgagee's title as mortgagee to the Property;
- (d) **(book and other debts)** collect and realise all book and other debts and other receipts due to it in the ordinary course of its business in respect of the Property;
- (e) **(Insurance):**
 - (i) keep the Property insured against public liability, damage to or destruction of the Improvements, loss of revenue derived from the Property caused or contributed to by damage or destruction of the Improvements (if the Mortgagor earns any revenue from the Property), Contamination and Pollution risks and breaches of Environmental Laws and any other risks that the Mortgagee may require to the extent that those risks would usually be insured against by a reasonably prudent person owning property similar to the Land:
 - (A) with a reputable insurance company;

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Water Act 1989

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (i) punctually pay all outgoings (including Taxes) payable or deductible by it, other than any amount which it is contesting in good faith where failure to pay that amount will not have a Material Adverse Effect on it or prejudice the Mortgaged Property;
- (ii) pay the contested amount after the final determination or settlement of the relevant contest; and
- (iii) on request by the Mortgagee, immediately hand to the Mortgagee evidence of every payment covered by this undertaking or required under this document;
- (b) **(maintenance):**
 - (i) maintain the Property in a good and substantial state of repair and in good working order and condition;
 - (ii) maintain any irrigation equipment used in conjunction with Property in a good and tenable state of repair and in good working order and condition; and
 - (iii) immediately remedy every defect in the repair and condition of the Property in a manner that is standard for an asset of this nature (fair wear and tear excepted),in each case where failure to do so would have a Material Adverse Effect;
- (c) **(preserve and protect security)** promptly do everything necessary or reasonably required by the Mortgagee to:
 - (i) preserve and protect the value of the Property where commercially prudent to do so; or
 - (ii) protect and enforce its title and rights and the Mortgagee's title as mortgagee to the Property;
- (d) **(book and other debts)** collect and realise all book and other debts and other receipts due to it in the ordinary course of its business in respect of the Property;
- (e) **(insurance):**
 - (i) keep the Property insured against public liability, damage to or destruction of the Improvements, loss of revenue derived from the Property caused or contributed to by damage or destruction of the Improvements (if the Mortgagor earns any revenue from the Property), Contamination and Pollution risks and breaches of Environmental Laws and any other risks that the Mortgagee may require to the extent that those risks would usually be insured against by a reasonably prudent person owning property similar to the Land:
 - (A) with a reputable insurance company;

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Water Act 1989

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This is page 15 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

- (B) for its full insurable value on a replacement and reinstatement basis;
 - (C) in the joint names of the Mortgagor and the Mortgagee for their respective interests; and
 - (D) on the terms that the Mortgagee requires or, if the Mortgagee does not notify the Mortgagor of its requirements, containing terms that a prudent mortgagee of the Property would require;
- (ii) pay the premiums and other amounts payable for those insurances when due;
 - (iii) not do or permit anything to be done, or omit to do or permit not to be done, anything that may prejudice or make void or voidable any of those insurances, cause the insurance cover to be reduced or cancelled or permit an insurer to decline a claim;
 - (iv) give the Mortgagee on request a copy of the policies for those insurances, of certificates of currency in relation to those insurances or of evidence that the Mortgagor has complied with clause 4.3(e)(ii);
 - (v) if any Property is lost or damaged from any cause covered by insurance, at the Mortgagee's option, apply any sum received on account of any insurance towards replacement, reconstruction or repair of the affected Property or towards repayment of the Secured Money except to the extent that it does not allow the Group to comply with any obligations under the Project Documents (whether due or not); and
 - (vi) allow the Mortgagee to:
 - (A) make, enforce, settle or compromise claims relating to those insurances; and
 - (B) demand, sue for, recover and give discharge for all money payable under those insurances (whether the insurance is in the name of the Mortgagee or the Mortgagor or both, and whether or not the insurance covers property other than the Property);
- (f) **(keep Mortgagee informed)** tell the Mortgagee if the Property is defective or seriously damaged and immediately give the Mortgagee copies of any order or notice the Mortgagor receives from a Government Agency or Licensing Authority concerning the use or condition of the Property;
 - (g) **(comply with laws and obligations)** comply with all laws and requirements of any Government Agency or Licensing Authority and do everything the Mortgagor is required to do in connection with the Property where to not do so would cause a Material Adverse Effect;
 - (h) **(not lower value)** not do anything that may lower the value of the Property in any material way except pursuant to a Project Document;

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ANNEXURE PAGE
Water Act 1989

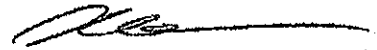
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Execution by parties:



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- (B) for its full insurable value on a replacement and reinstatement basis;
- (C) in the joint names of the Mortgagor and the Mortgagee for their respective interests; and
- (D) on the terms that the Mortgagee requires or, if the Mortgagee does not notify the Mortgagor of its requirements, containing terms that a prudent mortgagee of the Property would require;
- (ii) pay the premiums and other amounts payable for those insurances when due;
- (iii) not do or permit anything to be done, or omit to do or permit not to be done, anything that may prejudice or make void or voidable any of those insurances, cause the insurance cover to be reduced or cancelled or permit an insurer to decline a claim;
- (iv) give the Mortgagee on request a copy of the policies for those insurances, of certificates of currency in relation to those insurances or of evidence that the Mortgagor has complied with clause 4.3(e)(ii);
- (v) if any Property is lost or damaged from any cause covered by insurance, at the Mortgagee's option, apply any sum received on account of any insurance towards replacement, reconstruction or repair of the affected Property or towards repayment of the Secured Money except to the extent that it does not allow the Group to comply with any obligations under the Project Documents (whether due or not); and
- (vi) allow the Mortgagee to:
 - (A) make, enforce, settle or compromise claims relating to those insurances; and
 - (B) demand, sue for, recover and give discharge for all money payable under those insurances (whether the insurance is in the name of the Mortgagee or the Mortgagor or both, and whether or not the insurance covers property other than the Property);
- (f) **(keep Mortgagee informed)** tell the Mortgagee if the Property is defective or seriously damaged and immediately give the Mortgagee copies of any order or notice the Mortgagor receives from a Government Agency or Licensing Authority concerning the use or condition of the Property;
- (g) **(comply with laws and obligations)** comply with all laws and requirements of any Government Agency or Licensing Authority and do everything the Mortgagor is required to do in connection with the Property where to not do so would cause a Material Adverse Effect;
- (h) **(not lower value)** not do anything that may lower the value of the Property in any material way except pursuant to a Project Document;

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ANNEXURE PAGE

Water Act 1989

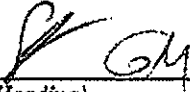
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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (i) **(Title Documents)** before it signs this document, give the Title Documents to the Mortgagee unless a Permitted Security Interest ranks before this document;
- (j) **(associated water share)** if the Water Share is an associated water share:
 - (i) ensure that any water-use licence or water-use registration in respect of the land that is associated with the Water Share is maintained, and all conditions attaching to the water-use licence or water-use registration are satisfied;
 - (ii) notify the Mortgagee of any cessation of ownership or occupation of the land that is associated with the Water Share, or any proposed cessation of ownership or occupation; and
 - (iii) not apply to have the determination of that Water Share as an associated water share revoked except with the prior written consent of the Mortgagee.

4.4 Environmental undertakings

The Mortgagor must:

- (a) **(Environmental Laws)** comply with and ensure that every occupier of the Property complies with all Environmental Laws and monitor all activities to ensure compliance;
- (b) **(notice)** immediately notify the Mortgagee if:
 - (i) any person makes a complaint or institutes proceedings under any Environmental Law in relation to the Property or its use;
 - (ii) it becomes aware of any past, present or future Contamination of the Property whether actual, possible or suspected;
 - (iii) It receives or becomes aware of any Environmental Notice in respect of the Property;
 - (iv) any circumstance arises or event occurs which would be likely to result in amendment or revocation of any material Environmental Approval; or
 - (v) it receives or becomes aware of any material proposed amendment or revocation of any material Environmental Approval;
- (c) **(no Contamination)** not use the Property, or allow it to be used, for anything which does or could Contaminate the Property, cause any Contamination to migrate from the Property or cause any unlawful Pollution, without the Mortgagee's consent;

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Water Act 1989

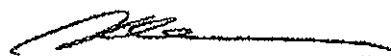
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- (ii) **(associated water share)** if the Water Share is an associated water share:
 - (i) ensure that any water-use licence or water-use registration in respect of the land that is associated with the Water Share is maintained, and all conditions attaching to the water-use licence or water-use registration are satisfied;
 - (ii) notify the Mortgagee of any cessation of ownership or occupation of the land that is associated with the Water Share, or any proposed cessation of ownership or occupation; and
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- (b) **(notice)** immediately notify the Mortgagee if:
 - (i) any person makes a complaint or institutes proceedings under any Environmental Law in relation to the Property or its use;
 - (ii) it becomes aware of any past, present or future Contamination of the Property whether actual, possible or suspected;
 - (iii) it receives or becomes aware of any Environmental Notice in respect of the Property;
 - (iv) any circumstance arises or event occurs which would be likely to result in amendment or revocation of any material Environmental Approval; or
 - (v) it receives or becomes aware of any material proposed amendment or revocation of any material Environmental Approval;
- (c) **(no Contamination)** not use the Property, or allow it to be used, for anything which does or could Contaminate the Property, cause any Contamination to migrate from the Property or cause any unlawful Pollution, without the Mortgagee's consent;

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ANNEXURE PAGE

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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
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- (d) **(Environmental Approval)** obtain, maintain and comply with any Environmental Approval in relation to the Property or its use and comply with any condition to which such Environmental Approval is subject;
- (e) **(notice of Contamination)** notify the Mortgagee promptly if the Property is used for anything which does or could Contaminate the Property or cause any unlawful Pollution, and must give copies of all relevant documents to the Mortgagee, if requested;
- (f) **(Environmental reports)** if the Mortgagee notifies the Mortgagor that it has reasonable grounds to suspect Contamination or a breach of Environment Law and that it requires a report on the suspected Contamination or breach, promptly obtain an Environmental report in relation to the Property (or the affected part of the Property):
 - (i) at the Mortgagor's cost;
 - (ii) from experts approved by the Mortgagee; and
 - (iii) in a form, and concerning issues specified by the Mortgagee,and give a copy of each report to the Mortgagee; and
- (g) **(comply with recommendations)** at its own cost, promptly comply with any recommendation contained in any report obtained under clause 4.4(f) in respect of the or any business conducted on the Property where such action is required in order to comply with, or prevent a breach of, an Environmental Law.

4.5 Assignment of Income

Where the Mortgagor has granted a limited term transfer of the right to future allocations or has assigned an allocation under the Water Share, the Mortgagor as beneficial owner absolutely assigns to the Mortgagee by way of security the present and future right, title and interest of the Mortgagor to all income derived from the limited term transfer or assignment of allocation under the Water Share from time to time Despite anything to the contrary in this mortgage:

- (a) until further notice to the Mortgagor from the Mortgagee, the Mortgagor may continue to collect and receive the income derived from any limited term transfer or assignment of allocation in respect of the Water Share;
- (b) the Mortgagor shall at all times remain liable to perform and observe all the duties and obligations of the Mortgagor under any limited term transfer or assignment of allocation in respect of the Water Share;
- (c) the Mortgagee shall not by reason of this mortgage have any responsibility under any limited term transfer or assignment of allocation in respect of the Water Share;

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Execution by parties:

(If applicable insert relevant Panel Heading)

- (d) (Environmental Approval) obtain, maintain and comply with any Environmental Approval in relation to the Property or its use and comply with any condition to which such Environmental Approval is subject;
- (e) (notice of Contamination) notify the Mortgagee promptly if the Property is used for anything which does or could Contaminate the Property or cause any unlawful Pollution, and must give copies of all relevant documents to the Mortgagee, if requested;
- (f) (Environmental reports) if the Mortgagee notifies the Mortgagor that it has reasonable grounds to suspect Contamination or a breach of Environment Law and that it requires a report on the suspected Contamination or breach, promptly obtain an Environmental report in relation to the Property (or the affected part of the Property):
 - (i) at the Mortgagor's cost;
 - (ii) from experts approved by the Mortgagee; and
 - (iii) in a form, and concerning issues specified by the Mortgagee,and give a copy of each report to the Mortgagee; and
- (g) (comply with recommendations) at its own cost, promptly comply with any recommendation contained in any report obtained under clause 4.4(f) in respect of the or any business conducted on the Property where such action is required in order to comply with, or prevent a breach of, an Environmental Law.

4.5 Assignment of Income

Where the Mortgagor has granted a limited term transfer of the right to future allocations or has assigned an allocation under the Water Share, the Mortgagor as beneficial owner absolutely assigns to the Mortgagee by way of security the present and future right, title and interest of the Mortgagor to all income derived from the limited term transfer or assignment of allocation under the Water Share from time to time. Despite anything to the contrary in this mortgage:

- (a) until further notice to the Mortgagor from the Mortgagee, the Mortgagor may continue to collect and receive the income derived from any limited term transfer or assignment of allocation in respect of the Water Share;
- (b) the Mortgagor shall at all times remain liable to perform and observe all the duties and obligations of the Mortgagor under any limited term transfer or assignment of allocation in respect of the Water Share;
- (c) the Mortgagee shall not by reason of this mortgage have any responsibility under any limited term transfer or assignment of allocation in respect of the Water Share;

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Execution by parties:

(If applicable insert relevant Panel Heading)

- (d) the Mortgagor shall take all reasonable steps to procure the due performance by each of the parties to any limited term transfer or assignment of allocation in respect of the Water Share; and
- (e) the Mortgagee shall not, because it becomes entitled to any income under any limited term transfer or assignment of allocation in respect of the Water Share, even if it receives any such income (unless then Mortgagee consents in writing) be deemed to have consented to that limited term transfer or assignment of allocation.

5. MORTGAGEE'S POWERS

5.1 Notice

Subject to clause 5.2, to the full extent permitted by law, the Mortgagee is not required to give any notice or allow any time to elapse before:

- (a) enforcing a Transaction Document;
- (b) appointing a Receiver; or
- (c) exercising any power, right, discretion or remedy given to the Mortgagee by any law or by any Transaction Document,

and the Mortgagor waives any statutory requirements (including under schedule) 12A of the *Water Act 1989* (Vic), for notice or lapse of time.

5.2 Notice required by law

If any law requires that a period of notice must be given or a lapse of time must occur or be permitted before any power or right under this document may be exercised, then:

- (a) when a period of notice or lapse of time is mandatory, that period of notice must be given or that lapse of time must occur or be permitted by the Mortgagee; or
- (b) when any law provides that a period of notice or lapse of time may be stipulated or fixed by this document, one day is stipulated and fixed as that period of notice or lapse of time including where applicable, as the period of notice or lapse of time during which:
 - (i) default must continue before a notice is given or requirement otherwise made for payment of the Secured Money or the observance of obligations under this document; and
 - (ii) a notice or requirement for payment of the Secured Money or the observance of obligations under this document must remain not complied with before any powers or rights may be exercised.

Approved Form No: WR-14AX

VICTORIAN WATER REGISTER, 570 Bourke Street, Melbourne 3000 Telephone: (03) 8636 2010

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ANNEXURE PAGE

Water Act 1989

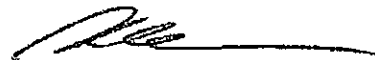
Privacy Collection Statement

The information from this form is collected under the Water Act 1989. The information is used for the purpose of maintaining the Water Register and for the provision of statistical water market information. Most of the information in the Water Register is available to the public. Incomplete forms cannot be processed.

This is page 18 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (d) the Mortgagor shall take all reasonable steps to procure the due performance by each of the parties to any limited term transfer or assignment of allocation in respect of the Water Share; and
- (e) the Mortgagee shall not, because it becomes entitled to any income under any limited term transfer or assignment of allocation in respect of the Water Share, even if it receives any such income (unless then Mortgagee consents in writing) be deemed to have consented to that limited term transfer or assignment of allocation.

5. MORTGAGEE'S POWERS

5.1 Notice

Subject to clause 5.2, to the full extent permitted by law, the Mortgagee is not required to give any notice or allow any time to elapse before:

- (a) enforcing a Transaction Document;
- (b) appointing a Receiver; or
- (c) exercising any power, right, discretion or remedy given to the Mortgagee by any law or by any Transaction Document,

and the Mortgagor waives any statutory requirements (including under schedule) 12A of the *Water Act 1989* (Vic), for notice or lapse of time.

5.2 Notice required by law

If any law requires that a period of notice must be given or a lapse of time must occur or be permitted before any power or right under this document may be exercised, then:

- (a) when a period of notice or lapse of time is mandatory, that period of notice must be given or that lapse of time must occur or be permitted by the Mortgagee; or
- (b) when any law provides that a period of notice or lapse of time may be stipulated or fixed by this document, one day is stipulated and fixed as that period of notice or lapse of time including where applicable, as the period of notice or lapse of time during which:
 - (i) default must continue before a notice is given or requirement otherwise made for payment of the Secured Money or the observance of obligations under this document; and
 - (ii) a notice or requirement for payment of the Secured Money or the observance of obligations under this document must remain not complied with before any powers or rights may be exercised.

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ANNEXURE PAGE

Water Act 1989

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This is page 19 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

5.3 Mortgagee's right to make good a default

- (a) If the Mortgagor breaches this document, the Mortgagee may do everything it considers to be necessary or desirable to attempt to remedy the breach to the Mortgagee's satisfaction. The Mortgagee is not obliged to do so. Any liabilities or expenses incurred by the Mortgagee in attempting to remedy any such breach must be reimbursed by the Mortgagor on demand.
- (b) Clause 5.3(a) does not limit any other right the Mortgagee has under this document or at law.

5.4 Powers on enforcement

If this document has become enforceable, the Mortgagee or any of its Authorised Representatives, without notice to the Mortgagor, may:

- (a) exercise any of the powers that might be exercised by a Receiver even if a Receiver has not been appointed; and
- (b) complete any transfer or instrument of any nature executed by or on behalf of the Mortgagor in blank and deposited with the Mortgagee as Collateral Security, in favour of the Mortgagee or any appointee of the Mortgagee or any other person.

5.5 Inspection

The Mortgagee or any of its Authorised Representatives may enter without notice at any reasonable time on any land or building occupied by the Mortgagor or forming part of the Property or in which any goods that form part of the Property are located to:

- (a) inspect their state and condition; and
- (b) inspect and take copies of or extracts from any books (as defined in the Corporations Act) that in any way relate to the Property.

5.6 Statutory powers

The rights and powers conferred by this document on the Mortgagee or its Authorised Representatives or any Receiver are in addition to or enlargement of any rights or powers conferred by any statute.

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ANNEXURE PAGE

Water Act 1989

Privacy Collection Statement

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This is page 19 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

5.3 Mortgagee's right to make good a default

- (a) If the Mortgagor breaches this document, the Mortgagee may do everything it considers to be necessary or desirable to attempt to remedy the breach to the Mortgagee's satisfaction. The Mortgagee is not obliged to do so. Any liabilities or expenses incurred by the Mortgagee in attempting to remedy any such breach must be reimbursed by the Mortgagor on demand.
- (b) Clause 5.3(a) does not limit any other right the Mortgagee has under this document or at law.

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If this document has become enforceable, the Mortgagee or any of its Authorised Representatives, without notice to the Mortgagor, may:

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- (b) complete any transfer or instrument of any nature executed by or on behalf of the Mortgagor in blank and deposited with the Mortgagee as Collateral Security, in favour of the Mortgagee or any appointee of the Mortgagee or any other person.

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The Mortgagee or any of its Authorised Representatives may enter without notice at any reasonable time on any land or building occupied by the Mortgagor or forming part of the Property or in which any goods that form part of the Property are located to:

- (a) inspect their state and condition; and
- (b) inspect and take copies of or extracts from any books (as defined in the Corporations Act) that in any way relate to the Property.

5.6 Statutory powers

The rights and powers conferred by this document on the Mortgagee or its Authorised Representatives or any Receiver are in addition to or enlargement of any rights or powers conferred by any statute.

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SYN.500.001.0055

ANNEXURE PAGE

Water Act 1989

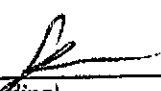

Privacy Collection Statement

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This is page 20 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

6. POWER OF ATTORNEY

6.1 Appointment of Attorneys

The Mortgagor irrevocably appoints the Mortgagee and each Authorised Representative of the Mortgagee, and as an independent appointment appoints any Receiver, severally its attorney, at the Mortgagor's cost, to:

- (a) **(all acts necessary)** do anything necessary or desirable in the opinion of the Mortgagee or the Attorney to:
 - (i) complete this document;
 - (ii) give full effect to this document;
 - (iii) better secure the Property to the Mortgagee in a manner consistent with this document; or
 - (iv) assist in the execution or exercise of any power under this document, including execute any transfer (including any transfer in blank) or other document;
- (b) **(recover the Property)** demand, sue for, recover and give discharge for the Property;
- (c) **(commence actions)** commence, carry on, enforce, settle, arrange and compromise any proceedings to obtain or enforce the payment or delivery of the Property;
- (d) **(bankruptcy and winding up)** take any necessary proceedings to procure the bankruptcy or the winding up of any debtor of the Mortgagor in connection with the Property, and attend and vote at meetings of creditors, receive dividends in any bankruptcy or winding up or appoint a proxy for any of these things;
- (e) **(compound debts)** compound, settle or compromise any debt of the Mortgagor in connection with the Property;
- (f) **(execute deeds)** execute any agreement including any deed of assignment, composition or release in connection with the Property;
- (g) **(exercise rights)** exercise all or any powers, rights, discretions and remedies available to the Mortgagor in connection with the Property (including rights available under any statute); and
- (h) **(general)** do anything else that the Mortgagor must or may do, or that the Mortgagee may do, under this document or by law.

Approved Form No: WR-14AX

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ANNEXURE PAGE

Water Act 1989

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This is page 20 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

6. POWER OF ATTORNEY

6.1 Appointment of Attorneys

The Mortgagor irrevocably appoints the Mortgagee and each Authorised Representative of the Mortgagee, and as an independent appointment appoints any Receiver, severally its attorney, at the Mortgagor's cost, to:

- (a) **(all acts necessary)** do anything necessary or desirable in the opinion of the Mortgagee or the Attorney to:
 - (i) complete this document;
 - (ii) give full effect to this document;
 - (iii) better secure the Property to the Mortgagee in a manner consistent with this document; or
 - (iv) assist in the execution or exercise of any power under this document, including execute any transfer (including any transfer in blank) or other document;
- (b) **(recover the Property)** demand, sue for, recover and give discharge for the Property;
- (c) **(commence actions)** commence, carry on, enforce, settle, arrange and compromise any proceedings to obtain or enforce the payment or delivery of the Property;
- (d) **(bankruptcy and winding up)** take any necessary proceedings to procure the bankruptcy or the winding up of any debtor of the Mortgagor in connection with the Property, and attend and vote at meetings of creditors, receive dividends in any bankruptcy or winding up or appoint a proxy for any of these things;
- (e) **(compound debts)** compound, settle or compromise any debt of the Mortgagor in connection with the Property;
- (f) **(execute deeds)** execute any agreement including any deed of assignment, composition or release in connection with the Property;
- (g) **(exercise rights)** exercise all or any powers, rights, discretions and remedies available to the Mortgagor in connection with the Property (including rights available under any statute); and
- (h) **(general)** do anything else that the Mortgagor must or may do, or that the Mortgagee may do, under this document or by law.

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ANNEXURE PAGE

Water Act 1989



Privacy Collection Statement

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This is page 21 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

Each Attorney may appoint and remove substitutes, and may delegate its powers (including this power of delegation) and revoke any delegation.

6.2 General

- (a) An Attorney may do anything contemplated by this clause even if the Attorney is affected by an actual or potential conflict of interest or duty, or might benefit from doing it.
- (b) An Attorney may do anything contemplated by this clause in its name, in the name of the Mortgagor or in the name of both of them.
- (c) The Mortgagor must ratify anything done by an Attorney under this clause.
- (d) The Mortgagor gives the power of attorney in this clause:
 - (i) to secure performance by the Mortgagor of its obligations to the Mortgagee under this document and any property interest of the Mortgagee under this document; and
 - (ii) for valuable consideration, receipt of which is acknowledged by the Mortgagor.

7. ENFORCEMENT

7.1 Circumstances when this document may be enforced

The Secured Money will immediately become payable at the Mortgagee's option (despite any delay or previous waiver of the right to exercise that option) without the need for any demand or notice under this document or under another Transaction Document, and this document will immediately become enforceable (whether or not the Secured Money has become payable in this manner) if:

- (a) **(Event of Default)** an Event of Default occurs which has not been waived by the Mortgagee; or
- (b) **(Environmental liability)** any liability arises in respect of the property or its use under an Environmental Law or Environmental Notice.

7.2 Enforcement despite earlier payment

This document may be enforced:

- (a) even if the Mortgagee accepts a payment of interest or other amount after the occurrence of any Event of Default; and
- (b) without the need for any notice to, or of any consent or agreement of, the Mortgagor or any other person.

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ANNEXURE PAGE

Water Act 1989

Privacy Collection Statement

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This is page 21 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

Each Attorney may appoint and remove substitutes, and may delegate its powers (including this power of delegation) and revoke any delegation.

6.2 General

- (a) An Attorney may do anything contemplated by this clause even if the Attorney is affected by an actual or potential conflict of interest or duty, or might benefit from doing it.
- (b) An Attorney may do anything contemplated by this clause in its name, in the name of the Mortgagor or in the name of both of them.
- (c) The Mortgagor must ratify anything done by an Attorney under this clause.
- (d) The Mortgagor gives the power of attorney in this clause:
 - (i) to secure performance by the Mortgagor of its obligations to the Mortgagee under this document and any property interest of the Mortgagee under this document; and
 - (ii) for valuable consideration, receipt of which is acknowledged by the Mortgagor.

7. ENFORCEMENT

7.1 Circumstances when this document may be enforced

The Secured Money will immediately become payable at the Mortgagee's option (despite any delay or previous waiver of the right to exercise that option) without the need for any demand or notice under this document or under another Transaction Document, and this document will immediately become enforceable (whether or not the Secured Money has become payable in this manner) if:

- (a) (Event of Default) an Event of Default occurs which has not been waived by the Mortgagee; or
- (b) (Environmental liability) any liability arises in respect of the property or its use under an Environmental Law or Environmental Notice.

7.2 Enforcement despite earlier payment

This document may be enforced:

- (a) even if the Mortgagee accepts a payment of interest or other amount after the occurrence of any Event of Default; and
- (b) without the need for any notice to, or of any consent or agreement of, the Mortgagor or any other person.

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ANNEXURE PAGE

Water Act 1989

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This is page 22 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

8. DEFAULT INTEREST

8.1 Mortgagor must pay interest

- (a) The Mortgagor must pay interest on each amount that is not paid when due (unless the Mortgagor is already required to pay interest on the unpaid amount by the terms of an agreement between the Mortgagee and the Mortgagor or the Mortgagee and the Borrower), from (and including) the day on which it falls due to (but excluding) the day on which it is paid in full, at the rate calculated in accordance with paragraph (b). This interest must be paid on demand.
- (b) Interest on an unpaid amount accrues each day in the Default Interest Period at the Default Rate for that Default Interest Period, and is capitalised (if not paid) on the last day of that Default Interest Period.
- (c) For the avoidance of doubt interest on an unpaid amount will only accrue under this clause 8.1 at any time if interest on that amount is not also accruing at that time under the Syndicated Loan Agreement.

8.2 Interest after judgment

If a liability of the Mortgagor becomes merged in a judgment or order, the Mortgagor, as an independent obligation, must pay interest on the amount of that liability, from (and including) the date of the judgment or order until it is paid in full, at the higher of the rate that applies under the judgment or order and the rate calculated in accordance with clause 8.1.

8.3 Accrual and calculation of interest

Interest under this clause:

- (a) accrues daily; and
- (b) is calculated on the basis of the actual number of days on which interest has accrued and of a 365 day year.

9. APPOINTMENT OF RECEIVER

9.1 Appointment

If this document has become enforceable (whether or not the Mortgagee has entered into possession of all or any of the Property) the Mortgagee or any Authorised Representative of the Mortgagee may at any time:

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ANNEXURE PAGE

Water Act 1989

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This is page 22 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

8. DEFAULT INTEREST

8.1 Mortgagor must pay interest

- (a) The Mortgagor must pay interest on each amount that is not paid when due (unless the Mortgagor is already required to pay interest on the unpaid amount by the terms of an agreement between the Mortgagee and the Mortgagor or the Mortgagee and the Borrower), from (and including) the day on which it falls due to (but excluding) the day on which it is paid in full, at the rate calculated in accordance with paragraph (b). This interest must be paid on demand.
- (b) Interest on an unpaid amount accrues each day in the Default Interest Period at the Default Rate for that Default Interest Period, and is capitalised (if not paid) on the last day of that Default Interest Period.
- (c) For the avoidance of doubt interest on an unpaid amount will only accrue under this clause 8.1 at any time if interest on that amount is not also accruing at that time under the Syndicated Loan Agreement.

8.2 Interest after judgment

If a liability of the Mortgagor becomes merged in a judgment or order, the Mortgagor, as an independent obligation, must pay interest on the amount of that liability, from (and including) the date of the judgment or order until it is paid in full, at the higher of the rate that applies under the judgment or order and the rate calculated in accordance with clause 8.1.

8.3 Accrual and calculation of interest

Interest under this clause:

- (a) accrues daily; and
- (b) is calculated on the basis of the actual number of days on which interest has accrued and of a 365 day year.

9. APPOINTMENT OF RECEIVER

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If this document has become enforceable (whether or not the Mortgagee has entered into possession of all or any of the Property) the Mortgagee or any Authorised Representative of the Mortgagee may at any time:

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ANNEXURE PAGE

Water Act 1989

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This is page 23 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (a) appoint any person or any two or more persons jointly and severally to be a receiver or receiver and manager (or an additional receiver or receiver and manager) of the Property;
- (b) remove the Receiver and in case of the removal, retirement or death of any Receiver appoint another as a replacement; and
- (c) fix the remuneration of the Receiver.

Subject to clause 9.2, every Receiver appointed under this subclause will be the Mortgagor's agent and the Mortgagor alone will be responsible for his acts and defaults and remuneration.

9.2 Receiver other than as Mortgagor's agent

- (a) The Mortgagee by notice to the Mortgagor and the Receiver may require the Receiver to act as the Mortgagee's agent.
- (b) The power to appoint a Receiver under this clause may be exercised even though:
 - (i) at the time when this document becomes enforceable or when an appointment is made, an order may have been made or a resolution may have been passed to wind up the Mortgagor; or
 - (ii) a Receiver appointed in the circumstances specified in the preceding paragraph may not, or may not in some respects, act as the Mortgagor's agent.

9.3 Powers of Receiver

The Receiver will have full power to do all or any of the following:

- (a) (manage, possession, control) manage, take possession of, or take control of, collect and get in the Property and for that purpose to take proceedings (in the name of the Mortgagor or otherwise);
- (b) (give up possession) give up possession of the Property;
- (c) (exercise Mortgagee's rights):
 - (i) exercise all or any of the Mortgagee's powers, rights, discretions and remedies under this document; and
 - (ii) comply with the directions given by the Mortgagee;
- (d) (carry on business):
 - (i) carry on or agree to carry on the business of the Mortgagor in and with the Property and to stop doing so; and

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ANNEXURE PAGE
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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (a) appoint any person or any two or more persons jointly and severally to be a receiver or receiver and manager (or an additional receiver or receiver and manager) of the Property;
- (b) remove the Receiver and in case of the removal, retirement or death of any Receiver appoint another as a replacement; and
- (c) fix the remuneration of the Receiver.

Subject to clause 9.2, every Receiver appointed under this subclause will be the Mortgagor's agent and the Mortgagor alone will be responsible for his acts and defaults and remuneration.

9.2 Receiver other than as Mortgagor's agent

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 - (ii) a Receiver appointed in the circumstances specified in the preceding paragraph may not, or may not in some respects, act as the Mortgagor's agent.

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The Receiver will have full power to do all or any of the following:

- (a) **(manage, possession, control)** manage, take possession of, or take control of, collect and get in the Property and for that purpose to take proceedings (in the name of the Mortgagor or otherwise);
- (b) **(give up possession)** give up possession of the Property;
- (c) **(exercise Mortgagee's rights):**
 - (i) exercise all or any of the Mortgagee's powers, rights, discretions and remedies under this document; and
 - (ii) comply with the directions given by the Mortgagee;
- (d) **(carry on business):**
 - (i) carry on or agree to carry on the business of the Mortgagor in and with the Property and to stop doing so; and

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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (ii) effect all repairs, purchases and insurances, and generally to do everything that the Mortgagor might do in the ordinary conduct of its business to:

- (A) protect or improve the Property; or
- (B) obtain income or returns from the Property and to conduct the Mortgagor's business,

without being responsible for any loss;

- (e) (borrow):

- (i) borrow from the Mortgagee or (with the Mortgagee's consent) any other person any money that may be required for any of the purposes mentioned in clause 9.3(d); and
- (ii) (In the name of the Mortgagor or otherwise) secure any money borrowed by mortgage or charge over the Property so that the mortgage or charge may rank in priority to, equally with or after this document,

without the Mortgagee being bound to enquire whether the borrowing is necessary or proper or responsible for the misapplication or non-application of any money borrowed;

- (f) (hire out, lease or license) hire out, lease or license the Property (including in the name of the Mortgagor) for any term at the rent or licence fee and on terms that seem desirable to the Receiver (with or without a purchase option and whether or not the Receiver has taken possession);
- (g) (exercise rights) exercise all or any powers, rights, discretions and remedies of the Mortgagor or in connection with the Property (including rights available under any statute);
- (h) (registration) do everything necessary to obtain registration of the Property in the Mortgagee's name or in the name of the Mortgagee's nominee;
- (i) (settle disputes):
- (i) settle, arrange and compromise any accounts, claims, questions or disputes that may arise in connection with the Mortgagor's business or the Property or in any way relating to this document; and
- (ii) execute releases or other discharges in relation to the settlement, arrangement, or compromise;
- (j) (sell) sell (whether or not the Receiver has taken possession), exchange or otherwise dispose of (absolutely or conditionally) the Property (or agree to do so):

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ANNEXURE PAGE
Water Act 1989

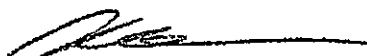
Privacy Collection Statement

The information from this form is collected under the Water Act 1989. The information is used for the purpose of maintaining the Water Register and for the provision of statistical water market information. Most of the information in the Water Register is available to the public. Incomplete forms cannot be processed.

This is page 24 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

(ii) effect all repairs, purchases and insurances, and generally to do everything that the Mortgagor might do in the ordinary conduct of its business to:

(A) protect or improve the Property; or

(B) obtain income or returns from the Property and to conduct the Mortgagor's business,

without being responsible for any loss;

(e) **(borrow):**

(i) borrow from the Mortgagee or (with the Mortgagee's consent) any other person any money that may be required for any of the purposes mentioned in clause 9.3(d); and

(ii) (in the name of the Mortgagor or otherwise) secure any money borrowed by mortgage or charge over the Property so that the mortgage or charge may rank in priority to, equally with or after this document,

without the Mortgagee being bound to enquire whether the borrowing is necessary or proper or responsible for the misapplication or non-application of any money borrowed;

(f) **(hire out, lease or license)** hire out, lease or license the Property (including in the name of the Mortgagor) for any term at the rent or licence fee and on terms that seem desirable to the Receiver (with or without a purchase option and whether or not the Receiver has taken possession);

(g) **(exercise rights)** exercise all or any powers, rights, discretions and remedies of the Mortgagor or in connection with the Property (including rights available under any statute);

(h) **(registration)** do everything necessary to obtain registration of the Property in the Mortgagee's name or in the name of the Mortgagee's nominee;

(i) **(settle disputes):**

(i) settle, arrange and compromise any accounts, claims, questions or disputes that may arise in connection with the Mortgagor's business or the Property or in any way relating to this document; and

(ii) execute releases or other discharges in relation to the settlement, arrangement, or compromise;

(j) **(sell)** sell (whether or not the Receiver has taken possession), exchange or otherwise dispose of (absolutely or conditionally) the Property (or agree to do so):

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ANNEXURE PAGE
Water Act 1989

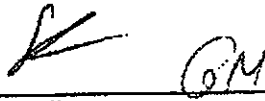
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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (i) whether or not the Mortgagor has carried out any work on the Property or otherwise prepared the Property for sale;
- (ii) with or without other property;
- (iii) by public auction, private sale or tender for cash or on credit;
- (iv) whether or not the reserve price for a sale by auction or tender is disclosed;
- (v) in one lot or in parcels;
- (vi) with or without special conditions, (such as conditions as to title or time or method of payment of purchase money) including by allowing the purchase money to remain:
 - (A) outstanding on the security of a mortgage over the property sold or over any other property; or
 - (B) owing without any security; and
- (vii) on other terms the Receiver considers desirable,
without being responsible for any loss;
- (k) **(transfer on sale)** execute transfers and assignments of the Property (including in the name of the Mortgagor), and do everything to complete any sale under clause 9.3(j) that the Receiver thinks necessary;
- (l) **(insure)** insure the Property against risks of destruction, loss or damage for the amounts and on the terms that the Receiver thinks appropriate;
- (m) **(sever fixtures)** sever fixtures belonging to the Mortgagor and sell them apart from any other part of the Property;
- (n) **(employees and agents)** engage employees, agents, consultants, lawyers, advisers and contractors for any of the purposes of this clause on terms that the Receiver thinks appropriate;
- (o) **(give receipts)** give receipts for all money and other property that may come into the hands of the Receiver in exercise of any power given by this document;
- (p) **(enforce contracts)** carry out and enforce or otherwise obtain the benefit of all contracts:
 - (i) entered into or held by the Mortgagor in connection with the Property; or
 - (ii) entered into in exercise of the powers given by this document;

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Water Act 1989

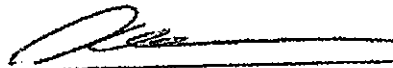
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Execution by parties:



(If applicable insert relevant Panel Heading)

- (i) whether or not the Mortgagor has carried out any work on the Property or otherwise prepared the Property for sale;
- (ii) with or without other property;
- (iii) by public auction, private sale or tender for cash or on credit;
- (iv) whether or not the reserve price for a sale by auction or tender is disclosed;
- (v) in one lot or in parcels;
- (vi) with or without special conditions, (such as conditions as to title or time or method of payment of purchase money) including by allowing the purchase money to remain:
 - (A) outstanding on the security of a mortgage over the property sold or over any other property; or
 - (B) owing without any security; and
- (vii) on other terms the Receiver considers desirable,
without being responsible for any loss;
- (k) (transfer on sale) execute transfers and assignments of the Property (including in the name of the Mortgagor), and do everything to complete any sale under clause 9.3(j) that the Receiver thinks necessary;
- (l) (insure) insure the Property against risks of destruction, loss or damage for the amounts and on the terms that the Receiver thinks appropriate;
- (m) (sever fixtures) sever fixtures belonging to the Mortgagor and sell them apart from any other part of the Property;
- (n) (employees and agents) engage employees, agents, consultants, lawyers, advisers and contractors for any of the purposes of this clause on terms that the Receiver thinks appropriate;
- (o) (give receipts) give receipts for all money and other property that may come into the hands of the Receiver in exercise of any power given by this document;
- (p) (enforce contracts) carry out and enforce or otherwise obtain the benefit of all contracts:
 - (i) entered into or held by the Mortgagor in connection with the Property; or
 - (ii) entered into in exercise of the powers given by this document;

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Water Act 1989

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This is page 26 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (q) **(make debtors bankrupt)** make debtors bankrupt and wind up companies or other applicable entities and do everything in connection with any bankruptcy or winding up that the Receiver thinks desirable to recover or protect the Property;
- (r) **(perform undertakings)** do everything necessary to perform any undertaking of the Mortgagor in this document;
- (s) **(receive money)** receive all money or other property payable or deliverable to the Mortgagor from the Property;
- (t) **(Leases)** grant, review, vary, accept the surrender of or terminate any Lease over the Property, on the terms the Receiver thinks appropriate;
- (u) **(option)** grant any option or right of first refusal to acquire the Property;
- (v) **(maintenance and improvement)** do anything to maintain or improve the Property (including completing, altering or constructing any Improvement);
- (w) **(lease, hire or buy)** lease, hire or buy any property for use or sale with the Property;
- (x) **(exchange)** exchange the Property for any other property, whether or not of equal value;
- (y) **(subdivision)** subdivide or consolidate the Property;
- (z) **(improvements)** sever any Improvements from the Property and deal with them in any way the Receiver thinks appropriate;
- (aa) **(desirable or incidental matters):**
 - (i) do or cause to be done everything that the Receiver thinks desirable in the interests of the Mortgagee; and
 - (ii) do anything incidental to the exercise of any other power;
- (bb) **(take legal proceedings)** take proceedings (including in the name of the Mortgagor) in connection with any of the above;
- (cc) **(limited term transfers and water allocation assignments)** enter into, end, renew, surrender, or accept the surrender of a limited term transfer or a water allocation assignment in respect of the Water Share, and compromise with or make concessions to transferees or assignees, or agree to do any of these things, for any period and on any terms; and
- (dd) **(delegate)** with the Mortgagee's consent delegate any of the powers given to the Receiver by this clause to any person.

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Water Act 1989

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (q) **(make debtors bankrupt)** make debtors bankrupt and wind up companies or other applicable entities and do everything in connection with any bankruptcy or winding up that the Receiver thinks desirable to recover or protect the Property;
- (r) **(perform undertakings)** do everything necessary to perform any undertaking of the Mortgagor in this document;
- (s) **(receive money)** receive all money or other property payable or deliverable to the Mortgagor from the Property;
- (t) **(Leases)** grant, review, vary, accept the surrender of or terminate any Lease over the Property, on the terms the Receiver thinks appropriate;
- (u) **(option)** grant any option or right of first refusal to acquire the Property;
- (v) **(maintenance and improvement)** do anything to maintain or improve the Property (including completing, altering or constructing any improvement);
- (w) **(lease, hire or buy)** lease, hire or buy any property for use or sale with the Property;
- (x) **(exchange)** exchange the Property for any other property, whether or not of equal value;
- (y) **(subdivision)** subdivide or consolidate the Property;
- (z) **(Improvements)** sever any improvements from the Property and deal with them in any way the Receiver thinks appropriate;
- (aa) **(desirable or incidental matters):**
 - (i) do or cause to be done everything that the Receiver thinks desirable in the interests of the Mortgagee; and
 - (ii) do anything incidental to the exercise of any other power;
- (bb) **(take legal proceedings)** take proceedings (including in the name of the Mortgagor) in connection with any of the above;
- (cc) **(limited term transfers and water allocation assignments)** enter into, end, renew, surrender, or accept the surrender of a limited term transfer or a water allocation assignment in respect of the Water Share, and compromise with or make concessions to transferees or assignees, or agree to do any of these things, for any period and on any terms; and
- (dd) **(delegate)** with the Mortgagee's consent delegate any of the powers given to the Receiver by this clause to any person.

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Water Act 1989

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This is page 27 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

10. PROTECTION OF MORTGAGEE AND APPOINTEES

10.1 Protection of Mortgagee and Receiver

(a) The Mortgagee is not obliged to:

- (i) notify any debtor or member of the Mortgagor or any other person of this document; or
- (ii) enforce payment of any money payable to the Mortgagor, or take any step or proceeding for any similar purpose,

but may do so.

(b) None of the Mortgagee, any of its Authorised Representatives or agents, any Attorney or any Receiver is liable for any omission or delay in exercising any power, right, discretion or remedy under this document or for any involuntary loss or irregularity that may occur in relation to the exercise or non-exercise of any of them except to the extent that it is a direct and foreseeable result of its own fraud, gross negligence or wilful misconduct.

10.2 Conflict of Interests

The Mortgagee, an Authorised Representative or agent of the Mortgagee, an Attorney, Receiver or other person appointed by the Mortgagee under this document may exercise or agree to exercise a power given by this document or by law even though that person may have a conflict of interests in exercising the power.

10.3 Liability for loss

(a) None of the Mortgagee, an Authorised Representative or agent of the Mortgagee, an Attorney, a Receiver or any other person appointed by the Mortgagee under this document is liable for any loss that the Mortgagor suffers as a direct or indirect result of:

- (i) the exercise or attempted exercise of, or failure to exercise, any of its rights contained in this document; and
- (ii) any release or dealing with any other Guarantee or Security Interest (including any prejudice to or loss of the Mortgagor's rights of subrogation),

except to the extent that such loss is a direct and foreseeable result of its own fraud, gross negligence or wilful misconduct.

(b) If the Mortgagee, any agent of the Mortgagee or a Receiver enters into possession of the Property, none of the Mortgagee, any of its Authorised Representatives or agents, any Attorney or any Receiver is liable:

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Water Act 1989

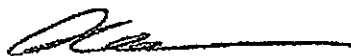
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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

10. PROTECTION OF MORTGAGEE AND APPOINTEES

10.1 Protection of Mortgagee and Receiver

(a) The Mortgagee is not obliged to:

- (i) notify any debtor or member of the Mortgagor or any other person of this document; or
- (ii) enforce payment of any money payable to the Mortgagor, or take any step or proceeding for any similar purpose,

but may do so.

(b) None of the Mortgagee, any of its Authorised Representatives or agents, any Attorney or any Receiver is liable for any omission or delay in exercising any power, right, discretion or remedy under this document or for any involuntary loss or irregularity that may occur in relation to the exercise or non-exercise of any of them except to the extent that it is a direct and foreseeable result of its own fraud, gross negligence or wilful misconduct.

10.2 Conflict of interests

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10.3 Liability for loss

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- (i) the exercise or attempted exercise of, or failure to exercise, any of its rights contained in this document; and
- (ii) any release or dealing with any other Guarantee or Security Interest (including any prejudice to or loss of the Mortgagor's rights of subrogation),

except to the extent that such loss is a direct and foreseeable result of its own fraud, gross negligence or wilful misconduct.

(b) If the Mortgagee, any agent of the Mortgagee or a Receiver enters into possession of the Property, none of the Mortgagee, any of its Authorised Representatives or agents, any Attorney or any Receiver is liable:

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ANNEXURE PAGE

Water Act 1989

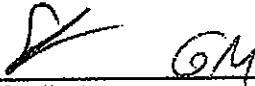
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This is page 28 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (i) to account as mortgagee in possession or for anything except actual receipts; or
- (ii) for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable, except to the extent that it is a direct and foreseeable result of its own fraud, gross negligence or wilful misconduct.

11. PROTECTION OF THIRD PARTIES

11.1 Dealings under this document

A purchaser or other party to a sale, disposal or dealing in attempted exercise of a power contained in this document is not:

- (a) bound to enquire whether an Event of Default has occurred, whether this document has become enforceable, whether a Receiver has been properly appointed or about the propriety or regularity of a sale, disposal or dealing; or
- (b) affected by notice that a sale, disposal or dealing is unnecessary or improper.

Despite any irregularity or impropriety in a sale, disposal or dealing, it is to be treated, for the protection of the purchaser or other party to the disposal or dealing, as being authorised by this document and valid.

11.2 Receipts

A receipt that the Mortgagee, one of its Authorised Representatives or agents or a Receiver gives for any money payable to or receivable by the Mortgagee or the Receiver because of this document will:

- (a) relieve the person paying or handing over money or other property from all liability:
 - (i) for the application (or any loss or misapplication) of the money or other property;
 - (ii) to enquire whether the Secured Money has become payable; and
 - (iii) (where appropriate) as to the propriety or regularity of the appointment of the Receiver; and
- (b) discharge the person paying that money from its liability to pay that money.

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ANNEXURE PAGE

Water Act 1989

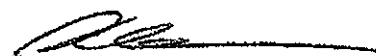
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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (i) to account as mortgagee in possession or for anything except actual receipts; or
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- (a) bound to enquire whether an Event of Default has occurred, whether this document has become enforceable, whether a Receiver has been properly appointed or about the propriety or regularity of a sale, disposal or dealing; or
- (b) affected by notice that a sale, disposal or dealing is unnecessary or improper.

Despite any irregularity or impropriety in a sale, disposal or dealing, it is to be treated, for the protection of the purchaser or other party to the disposal or dealing, as being authorised by this document and valid.

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- (a) relieve the person paying or handing over money or other property from all liability:
 - (i) for the application (or any loss or misapplication) of the money or other property;
 - (ii) to enquire whether the Secured Money has become payable; and
 - (iii) (where appropriate) as to the propriety or regularity of the appointment of the Receiver; and
- (b) discharge the person paying that money from its liability to pay that money.

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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

12. APPLICATION OF MONEY

12.1 Order

- (a) Money that the Mortgagee or a Receiver receives under or because of this document is to be applied, after satisfaction of any claims that the Mortgagee or the Receiver is aware is a claim that ranks in priority to this document, in the following order:
- (i) **(expenses)** first in payment of all expenses that the Mortgagee or a Receiver incurs in or incidental to the exercise or attempted exercise of a power or otherwise in relation to any Transaction Document;
 - (ii) **(outgoings)** then in payment of any other outgoings that the Receiver or the Mortgagee thinks it appropriate to pay;
 - (iii) **(Receiver)** then in payment to the Receiver of any remuneration (whether by way of commission or otherwise);
 - (iv) **(indemnities)** then in payment to the Mortgagee or Receiver of any amount necessary to give effect to any indemnity contained in this document; and
 - (v) **(Secured Money)** then in payment to the Mortgagee of the Secured Money.
- (b) Any surplus will belong to the Mortgagor or other persons entitled to it. The Mortgagee or Receiver may pay the surplus to the credit of a bank account in the name of the Mortgagor or other person entitled to it or into court and will then be under no further liability in relation to it. The surplus will not accrue interest.

12.2 Only actual receipts credited

In applying any money towards the Secured Money, the Mortgagor's account will be credited only with the amount of the money that the Mortgagee actually receives for that purpose. The credit will date from the time of receipt.

12.3 Compensation

- (a) The Mortgagor must notify the Mortgagee if the Mortgagor has a right to claim or receive a compensation payment in connection with the Mortgagor's ownership of the Property.
- (b) The Mortgagor must claim payment in the manner that the Mortgagee directs the Mortgagor. If the Mortgagee notifies the Mortgagor, the Mortgagee may take over the Mortgagor's rights to make pursue or settle its claim and then exercise those rights in any manner the Mortgagee chooses.
- (c) The Mortgagor must do its best to ensure that any payments are paid to the Mortgagee.

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

12. APPLICATION OF MONEY

12.1 Order

- (a) Money that the Mortgagee or a Receiver receives under or because of this document is to be applied, after satisfaction of any claims that the Mortgagee or the Receiver is aware is a claim that ranks in priority to this document, in the following order:
- (i) **(expenses)** first in payment of all expenses that the Mortgagee or a Receiver incurs in or incidental to the exercise or attempted exercise of a power or otherwise in relation to any Transaction Document;
 - (ii) **(outgoings)** then in payment of any other outgoings that the Receiver or the Mortgagee thinks it appropriate to pay;
 - (iii) **(Receiver)** then in payment to the Receiver of any remuneration (whether by way of commission or otherwise);
 - (iv) **(indemnities)** then in payment to the Mortgagee or Receiver of any amount necessary to give effect to any indemnity contained in this document; and
 - (v) **(Secured Money)** then in payment to the Mortgagee of the Secured Money.
- (b) Any surplus will belong to the Mortgagor or other persons entitled to it. The Mortgagee or Receiver may pay the surplus to the credit of a bank account in the name of the Mortgagor or other person entitled to it or into court and will then be under no further liability in relation to it. The surplus will not accrue interest.

12.2 Only actual receipts credited

In applying any money towards the Secured Money, the Mortgagor's account will be credited only with the amount of the money that the Mortgagee actually receives for that purpose. The credit will date from the time of receipt.

12.3 Compensation

- (a) The Mortgagor must notify the Mortgagee if the Mortgagor has a right to claim or receive a compensation payment in connection with the Mortgagor's ownership of the Property.
- (b) The Mortgagor must claim payment in the manner that the Mortgagee directs the Mortgagor. If the Mortgagee notifies the Mortgagor, the Mortgagee may take over the Mortgagor's rights to make pursue or settle its claim and then exercise those rights in any manner the Mortgagee chooses.
- (c) The Mortgagor must do its best to ensure that any payments are paid to the Mortgagee.

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This is page 30 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (d) If any compensation becomes payable for the Property, the Mortgagee may:
 - (i) apply the sum received on account of any compensation, at the Mortgagee's option, in or towards repayment of the Secured Money;
 - (ii) make, enforce, settle or compromise any claims relating to compensation; and
 - (iii) execute any necessary assurances and releases in the name of the Mortgagor and the Mortgagee.
- (e) If any compensation comes into the hands of the Mortgagor before a final irrevocable discharge of this document, the Mortgagor must immediately pay it to the Mortgagee.

12.4 Certificates and disputes

- (a) The Mortgagee may rely on a certificate issued by any person who claims to be entitled to any money received from the exercise of any right in relation to the Property which states that the Mortgagor owes it a certain amount of money, without making any further enquiry.
- (b) If there is any dispute between any persons (other than the Mortgagee) regarding an entitlement to receive any money received from the exercise of any right in relation to the Property, the Mortgagee may pay that money into court, and after doing so does not have any further obligation in respect of that money.

12.5 No interest

The Mortgagee is not obliged to pay interest to any person on any money received from the exercise of any right in relation to the Property.

12.6 Payment into bank account

The Mortgagee or Receiver may pay any money to the credit of a bank account in the name of a person to whom it is obliged to pay any money received from the exercise of any right in relation to the Property, and having done so is under no further liability in respect of that money.

12.7 Amounts contingently due

- (a) If any part of the Secured Money is contingently owing to the Mortgagee when money is being applied under clause 12.1, the Mortgagee, Receiver or Attorney may:
 - (i) retain an amount equal to the amount contingently owing, or any part of it; and
 - (ii) put that amount in an interest-bearing account, payable at call.

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ANNEXURE PAGE

Water Act 1989

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This is page 30 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (d) If any compensation becomes payable for the Property, the Mortgagee may:
 - (i) apply the sum received on account of any compensation, at the Mortgagee's option, in or towards repayment of the Secured Money;
 - (ii) make, enforce, settle or compromise any claims relating to compensation; and
 - (iii) execute any necessary assurances and releases in the name of the Mortgagor and the Mortgagee.
- (e) If any compensation comes into the hands of the Mortgagor before a final irrevocable discharge of this document, the Mortgagor must immediately pay it to the Mortgagee.

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This is page 31 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

(b) If the amount which is contingently owing:

- (i) becomes payable; or
- (ii) ceases to be contingently owing

the Mortgagee or Receiver must apply the amount retained (and any interest earned on it) in accordance with clause 12.1.

13. CONTINUING SECURITY AND THIRD PARTY PROVISIONS

13.1 Nature of obligations and enforcement

The Mortgagor's obligations in this document:

- (a) are principal obligations, and not ancillary or collateral to any other right or obligation; and
- (b) may be enforced against the Mortgagor without the Mortgagee first being required to:
 - (i) exhaust any remedy it may have against the Borrower; or
 - (ii) enforce any other Security Interest or Guarantee it may hold relating to the Secured Money.

13.2 Preservation of Mortgagor's obligations

The Mortgagor's obligations in this document are absolute, unconditional and irrevocable. The liability of the Mortgagor under this document extends to and is not affected by any circumstance, act or omission which, but for this subclause, might otherwise affect it at law or in equity including:

- (a) the grant of any time, waiver or other indulgence or concession;
- (b) the discharge or release of the Borrower, the Mortgagor or any other person;
- (c) any transaction or arrangement that may take place between the Mortgagee and the Borrower, the Mortgagor or any other person;
- (d) the occurrence of an Insolvency Event in relation to the Borrower, the Mortgagor or any other person;
- (e) the Mortgagee or any other person dealing or not dealing in any way with any other Guarantee, Security Interest, document or agreement;

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Water Act 1989

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

(b) If the amount which is contingently owing:

- (i) becomes payable; or
- (ii) ceases to be contingently owing

the Mortgagee or Receiver must apply the amount retained (and any interest earned on it) in accordance with clause 12.1.

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- (a) the grant of any time, waiver or other indulgence or concession;
- (b) the discharge or release of the Borrower, the Mortgagor or any other person;
- (c) any transaction or arrangement that may take place between the Mortgagee and the Borrower, the Mortgagor or any other person;
- (d) the occurrence of an Insolvency Event in relation to the Borrower, the Mortgagor or any other person;
- (e) the Mortgagee or any other person dealing or not dealing in any way with any other Guarantee, Security Interest, document or agreement;

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This is page 32 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (f) the Mortgagee or any other person:
 - (i) exercising or not exercising any other Guarantee or Security Interest or any right or remedy conferred on it by law or in equity or by any document or agreement; or
 - (ii) not recovering any money owing by the Borrower;
- (g) any variation (including a variation which increases, or extends the duration of, the Secured Money), replacement, extinguishment, unenforceability, failure, loss, abandonment or transfer of any document or agreement relating to the Secured Money (including this document and any other Guarantee or Security Interest held by the Mortgagee from any person at any time);
- (h) the obligations of the Mortgagor or any other person under this document or any other document or agreement relating to the Secured Money or this document (including any other Guarantee or Security Interest) being or becoming illegal, void, voidable, unenforceable or disclaimed by a liquidator or trustee for creditors or in bankruptcy;
- (i) the Mortgagee not giving the Mortgagor notice of any default by the Borrower or any other person;
- (j) the Mortgagee not disclosing any information to the Mortgagor;
- (k) any representation made or information given by the Mortgagee to the Mortgagor;
- (l) any change in the legal capacity, rights or obligations of, or other circumstance related to, the Borrower, the Mortgagor or any other person;
- (m) any legal limitation, disability, incapacity or other circumstance related to the Borrower, the Mortgagor or any other person;
- (n) any invalidity or irregularity in the execution of any Transaction Document or any deficiency in the powers of the Borrower or the Mortgagor;
- (o) any assignment by the Mortgagee, with or without the knowledge of the Borrower or the Mortgagor;
- (p) any obligation of the Borrower being discharged by operation of law;
- (q) any person who was intended to be bound as a guarantor or surety in relation to the Secured Money not becoming bound or ceasing to be bound;
- (r) any laches, acquiescence, delay, act, omission or mistake on the part of, or suffered by, the Mortgagee or any other person, in relation to this document or any other Guarantee, Security Interest, document or agreement;

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ANNEXURE PAGE
Water Act 1989

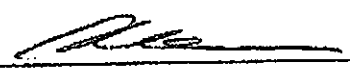
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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (f) the Mortgagee or any other person:
 - (i) exercising or not exercising any other Guarantee or Security Interest or any right or remedy conferred on it by law or in equity or by any document or agreement; or
 - (ii) not recovering any money owing by the Borrower;
- (g) any variation (including a variation which increases, or extends the duration of, the Secured Money), replacement, extinguishment, unenforceability, failure, loss, abandonment or transfer of any document or agreement relating to the Secured Money (including this document and any other Guarantee or Security Interest held by the Mortgagee from any person at any time);
- (h) the obligations of the Mortgagor or any other person under this document or any other document or agreement relating to the Secured Money or this document (including any other Guarantee or Security Interest) being or becoming illegal, void, voidable, unenforceable or disclaimed by a liquidator or trustee for creditors or in bankruptcy;
- (i) the Mortgagee not giving the Mortgagor notice of any default by the Borrower or any other person;
- (j) the Mortgagee not disclosing any information to the Mortgagor;
- (k) any representation made or information given by the Mortgagee to the Mortgagor;
- (l) any change in the legal capacity, rights or obligations of, or other circumstance related to, the Borrower, the Mortgagor or any other person;
- (m) any legal limitation, disability, incapacity or other circumstance related to the Borrower, the Mortgagor or any other person;
- (n) any invalidity or irregularity in the execution of any Transaction Document or any deficiency in the powers of the Borrower or the Mortgagor;
- (o) any assignment by the Mortgagee, with or without the knowledge of the Borrower or the Mortgagor;
- (p) any obligation of the Borrower being discharged by operation of law;
- (q) any person who was intended to be bound as a guarantor or surety in relation to the Secured Money not becoming bound or ceasing to be bound;
- (r) any laches, acquiescence, delay, act, omission or mistake on the part of, or suffered by, the Mortgagee or any other person, in relation to this document or any other Guarantee, Security Interest, document or agreement;

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This is page 33 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 862 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (s) the receipt by the Mortgagee or any other person of any dividend or money after an Insolvency Event in relation to the Borrower, the Mortgagor or any other person;
- (t) any judgement or right which the Mortgagee may have or exercise against the Borrower, the Mortgagor or any other person;
- (u) the opening or operation of a new account by the Borrower with the Mortgagee or any other person;
- (v) the amendment of the constitution, trust deed or other constituent document of the Borrower or the Mortgagor;
- (w) if the Borrower or the Mortgagor is a member of a partnership, firm, joint venture or association, any change in the structure, membership, name or business of that partnership, firm, joint venture or association;
- (x) if the Borrower or the Mortgagor is a trustee of a trust, any breach or variation of the terms of that trust; or
- (y) if the Mortgagor is a director or shareholder of the Borrower, any change in that directorship or shareholding.

13.3 Continuity

This document:

- (a) is a continuing security, and remains in full force until a final irrevocable discharge of this document is given to the Mortgagor under clause 15 despite any transaction or other thing (including a settlement of account or intervening payment); and
- (b) will apply to the present and future balance of the Secured Money.

13.4 No marshalling

The Mortgagee is not under any obligation to marshal or appropriate in favour of the Mortgagor or to exercise, apply, perfect or recover any Security Interest that the Mortgagee holds at any time or any funds or property that the Mortgagee may be entitled to receive or have a claim on.

13.5 Effect of Insolvency Event

- (a) If the Borrower is wound up or bankrupted, the Mortgagor irrevocably authorises the Mortgagee to:
 - (i) prove for all money that the Mortgagor has paid under this document; and

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Water Act 1989

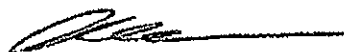
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Execution by parties:



(If applicable insert relevant Panel Heading)

- (s) the receipt by the Mortgagee or any other person of any dividend or money after an Insolvency Event in relation to the Borrower, the Mortgagor or any other person;
- (t) any judgement or right which the Mortgagee may have or exercise against the Borrower, the Mortgagor or any other person;
- (u) the opening or operation of a new account by the Borrower with the Mortgagee or any other person;
- (v) the amendment of the constitution, trust deed or other constituent document of the Borrower or the Mortgagor;
- (w) if the Borrower or the Mortgagor is a member of a partnership, firm, joint venture or association, any change in the structure, membership, name or business of that partnership, firm, joint venture or association;
- (x) if the Borrower or the Mortgagor is a trustee of a trust, any breach or variation of the terms of that trust; or
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ANNEXURE PAGE

Water Act 1989

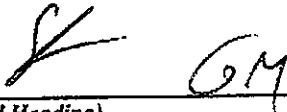
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Execution by parties:



(If applicable insert relevant Panel Heading)

- (ii) retain and carry into a suspense account and appropriate at the Mortgagee's discretion any dividends and other money received in relation to the Secured Money,

until the Secured Money has been irrevocably paid and discharged in full. The Mortgagee is not obliged to do this.
- (b) If an Insolvency Event has occurred in relation to an Obligor, any amount paid by that Obligor within the preceding six months (relevant payment) will only be applied against any Secured Money if:
 - (i) the Mortgagee forms the opinion in good faith (which will be conclusively binding on the Mortgagor) that it will not be required to pay the relevant payment to any person under any law relating to bankruptcy, winding up or the protection of creditors; or
 - (ii) a final judgment is given by a court of competent jurisdiction in favour of the Mortgagee that it is not required to pay the relevant payment to any person under any law relating to bankruptcy, winding up or the protection of creditors.
- (c) If an amount is applied against any Secured Money and the Mortgagee pays or determines that it is obliged to pay the relevant amount to any person under any law relating to bankruptcy, winding up or the protection of creditors:
 - (i) the Mortgagee's rights are to be reinstated and will be the same in relation to that amount as if the application, or the payment or transaction giving rise to it, had not been made; and
 - (ii) the Mortgagor must immediately do anything (including the signing of documents) required by the Mortgagee to restore to the Mortgagee any Guarantee or Security Interest to which it was entitled immediately before that application or the payment or transaction giving rise to it.
- (d) Any discharge or release between the Mortgagee and the Mortgagor is subject to reinstatement of the Mortgagee's rights under this subclause.

14. INDEMNITIES

14.1 Indemnity for breach or preservation of rights

The Mortgagor must indemnify the Mortgagee against, and must pay the Mortgagee on demand the amount of, all losses (including loss of profit), liabilities, costs, expenses and Taxes (other than Excluded Taxes) incurred in connection with:

- (a) any Event of Default or Potential Event of Default;

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Execution by parties:

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- (ii) retain and carry into a suspense account and appropriate at the Mortgagee's discretion any dividends and other money received in relation to the Secured Money,

until the Secured Money has been irrevocably paid and discharged in full. The Mortgagee is not obliged to do this.
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- (c) If an amount is applied against any Secured Money and the Mortgagee pays or determines that it is obliged to pay the relevant amount to any person under any law relating to bankruptcy, winding up or the protection of creditors:
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- (a) any Event of Default or Potential Event of Default;

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ANNEXURE PAGE

Water Act 1989

Privacy Collection Statement

The information from this form is collected under the Water Act 1989. The information is used for the purpose of maintaining the Water Register and for the provision of statistical water market information. Most of the information in the Water Register is available to the public. Incomplete forms cannot be processed.

This is page 35 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

- (b) the administration, and any actual or attempted preservation or enforcement, of any rights under the Transaction Documents; and
- (c) any Secured Money being paid or becoming due for payment other than on its due date, or any amount required to be paid under any Transaction Document not being paid on its due date, including losses (including loss of profit), liabilities, costs, expenses and Taxes (other than Excluded Taxes) incurred because of:
 - (i) the cancellation, termination, unwinding or alteration of any swap or other arrangement made by the Mortgagee to fund the Secured Money or other amount; or
 - (ii) any liquidation or re-employment of deposits or other funds acquired by the Mortgagee to fund the Secured Money or other amount;
- (d) any Contamination of, or Pollution from, the Property;
- (e) any breach of an Environmental Law in relation to the Property;
- (f) any attempt to reduce or prevent the effect of any Contamination of, or Pollution from, the Property;
- (g) any attempt to comply with an Environmental Notice in relation to the Property; and
- (h) anything else under this document or in relation to the Property.

14.2 Indemnity for exercise of rights or proceedings

To the extent permitted by law, the Mortgagor must indemnify each of the Mortgagee, each Authorised Representative and agent of the Mortgagee, each Receiver and Attorney of the Mortgagor and any other person appointed under this document or any statute or other law by or on behalf of the Mortgagee as mortgagee under this document against, and must pay each of them on demand the amount of all losses, liabilities, costs, expenses and Taxes (other than Excluded Taxes) that they each incur.

- (a) (directly or indirectly) in the exercise or attempted exercise of any of the powers, rights, discretions or remedies (express or implied) vested in them under this document or any statute or other law; and
- (b) in connection with all proceedings, expenses, claims and demands in relation to anything done or omitted in any way relating to the Property,

including legal expenses on a full indemnity basis and expenses incurred in engaging consultants.

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ANNEXURE PAGE Water Act 1989

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (b) the administration, and any actual or attempted preservation or enforcement, of any rights under the Transaction Documents; and
- (c) any Secured Money being paid or becoming due for payment other than on its due date, or any amount required to be paid under any Transaction Document not being paid on its due date, including losses (including loss of profit), liabilities, costs, expenses and Taxes (other than Excluded Taxes) incurred because of:
 - (i) the cancellation, termination, unwinding or alteration of any swap or other arrangement made by the Mortgagee to fund the Secured Money or other amount; or
 - (ii) any liquidation or re-employment of deposits or other funds acquired by the Mortgagee to fund the Secured Money or other amount;
- (d) any Contamination of, or Pollution from, the Property;
- (e) any breach of an Environmental Law in relation to the Property;
- (f) any attempt to reduce or prevent the effect of any Contamination of, or Pollution from, the Property;
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- (a) (directly or indirectly) in the exercise or attempted exercise of any of the powers, rights, discretions or remedies (express or implied) vested in them under this document or any statute or other law; and
- (b) in connection with all proceedings, expenses, claims and demands in relation to anything done or omitted in any way relating to the Property.

including legal expenses on a full indemnity basis and expenses incurred in engaging consultants.

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SYN.500.001.0087

ANNEXURE PAGE

Water Act 1989

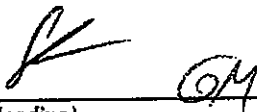
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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

14.3 Recovery from the Property

A person who is entitled to be indemnified for a loss, cost, liability, expense or Tax under clause 14.1, 14.2 or may recover the amount to be indemnified direct from the Property.

15. DISCHARGE

The Mortgagee must at the request and cost of the Mortgagor reconvey, surrender or release any remaining Property (as appropriate) to the Mortgagor and the Property will then be discharged from this document:

(a) when the Mortgagee is satisfied that:

- (i) all the Secured Money has been irrevocably paid and discharged in full or satisfied in accordance with this document and (without limiting this) that clause 13.5 will not later apply; and
- (ii) no amount remains contingently payable or may become payable on the security of this document (including under an indemnity); and

(b) on payment or retention of all expenses incurred by or payable to the Mortgagee, its Authorised Representatives or any Receiver or Attorney.

Any discharge is subject to clause 13.5.

16. NOTICES

Clause 11 of the Security Trust Deed applies to all notices, consents or other communications under this document.

17. AMENDMENT AND ASSIGNMENT

17.1 Amendment

This document can only be amended or replaced by another document executed by the parties.

17.2 Assignment

Clause 12.2 of the Security Trust Deed applies to this document as if set out in full.

Approved Form No: WR-14AX

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ANNEXURE PAGE

Water Act 1989

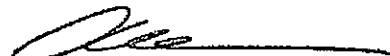
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Execution by parties:



(If applicable insert relevant Panel Heading)

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ANNEXURE PAGE

Water Act 1989

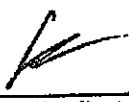

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This is page 37 of Approved Form WR-08M2 dated 30 December 2008

Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

18. GENERAL

18.1 Governing law

- (a) This document is governed by the laws of Victoria.
- (b) Each party submits to the non-exclusive jurisdiction of the courts of the State of Victoria, and any court that may hear appeals from any of those courts, for any proceedings in connection with any Transaction Document.

18.2 Giving effect to this document

- (a) The Mortgagor must do anything, and must ensure that its employees and agents do anything, that the Mortgagee may reasonably require to:
 - (i) give full effect to this document;
 - (ii) better secure the Property to the Mortgagee in a manner consistent with this document; or
 - (iii) assist in the execution or exercise of any power,including execute any transfer (including any transfer in blank) or other document.
- (b) The Mortgagee may, at the Mortgagor's cost, do anything which the Mortgagor should have done under this document if the Mortgagor does not do so promptly or, if in the Mortgagee's opinion, the Mortgagor does not do so properly.

18.3 Waiver of rights

A right may only be waived in writing, signed by the party giving the waiver, and:

- (a) no other conduct of a party (including a failure to exercise, or delay in exercising, the right) operates as a waiver of the right or otherwise prevents the exercise of the right;
- (b) a waiver of a right on one or more occasions does not operate as a waiver of that right or as an estoppel precluding enforcement of that right if it arises again; and
- (c) the exercise of a right does not prevent any further exercise of that right or of any other right.

18.4 Operation of indemnities

- (a) Each indemnity in this document survives the expiry or termination of this document.

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ANNEXURE PAGE

Water Act 1989

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Execution by parties:

(If applicable insert relevant Panel Heading)

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ANNEXURE PAGE

Water Act 1989

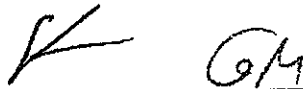
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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

(b) The Mortgagee may recover a payment under an indemnity in this document before it makes the payment in respect of which the indemnity is given.

(c) If a provision of this document is expressed to:

- (i) indemnify;
- (ii) exclude or limit any liability of; or
- (iii) otherwise benefit,

a person who is not a party to this document, the Mortgagor agrees that the Mortgagee holds the benefit of that indemnity, exclusion, limitation or other benefit on trust for that person and may enforce this document on their behalf and for their benefit.

18.5 Consents

Where a Transaction Document contemplates that the Mortgagee may agree or consent to something (however it is described), the Mortgagee may:

- (a) agree or consent, or not agree or consent, in its absolute discretion; and
- (b) agree or consent subject to conditions,

unless that document expressly contemplates otherwise.

18.6 No merger

Nothing in this document merges with any other Security Interest, or any Guarantee, judgment or other right or remedy, that the Mortgagee may hold at any time.

18.7 Exclusion of contrary legislation

- (a) Any legislation that adversely affects an obligation of the Mortgagor, or the exercise by the Mortgagee of a right or remedy, under or relating to any Transaction Document is excluded to the full extent permitted by law.
- (b) Without limiting clause 18.7(a) and to the extent permitted by law, any statutory right or right implied by law relating to the Mortgagor's ability to lease the Property or deal with any lease will not be available to or operate for the benefit of the Mortgagor.

18.8 Counterparts

This document may be executed in counterparts.

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ANNEXURE PAGE

Water Act 1989

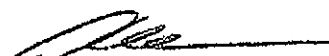
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Execution by parties:



(If applicable insert relevant Panel Heading)

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(c) If a provision of this document is expressed to:

- (i) indemnify;
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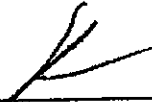

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

 
(If applicable insert relevant Panel Heading)

18.9 Attorneys

Each person who executes this document on behalf of a party under a power of attorney declares that he or she is not aware of any fact or circumstance that might affect his or her authority to do so under that power of attorney.

19. SPECIAL PROVISIONS

If the Mortgagor holds the Property as a trustee, Schedule 1 applies to the trust and to the Mortgagor as its trustee.

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Execution by parties:



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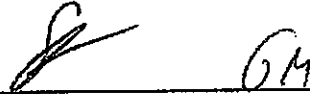
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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

Schedule 1

SPECIAL PROVISIONS WHICH APPLY IF THE MORTGAGOR HOLDS PROPERTY AS TRUSTEE

1. Interpretation

In this document, references to "the trust" mean the trust in respect of which the Mortgagor holds the Property, and references to "trust deed" and "trust fund" are respectively references to the trust deed for and assets of that trust.

2. Trustee representations and warranties

The Mortgagor (both in its own right and as trustee of the trust) represents and warrants to the Mortgagee that:

- (a) (status of trust) the trust is duly constituted and has not terminated, nor has the date or any event occurred for the vesting of the trust fund;
- (b) (status as trustee) it is the sole trustee of the trust, it has not given any notice of resignation and no action has been taken to remove it or to appoint an additional trustee of the trust;
- (c) (trust power) it has full legal capacity and power under the trust deed to:
 - (i) own the trust fund and carry on the business of the trust as it is now being conducted; and
 - (ii) enter into this document and to carry out the transactions that this document contemplates, as trustee of the trust;
- (d) (trust authority) all action that is necessary or desirable under the trust deed or at law to:
 - (i) authorise its entry into this document and its carrying out the transactions that this document contemplates;
 - (ii) ensure that this document is legal, valid and binding on it as trustee of the trust and admissible in evidence against it in that capacity; and
 - (iii) enable it to properly carry on the business of the trust,has been taken;

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ANNEXURE PAGE

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- (b) **(status as trustee)** it is the sole trustee of the trust, it has not given any notice of resignation and no action has been taken to remove it or to appoint an additional trustee of the trust;
- (c) **(trust power)** it has full legal capacity and power under the trust deed to:
 - (i) own the trust fund and carry on the business of the trust as it is now being conducted; and
 - (ii) enter into this document and to carry out the transactions that this document contemplates, as trustee of the trust;
- (d) **(trust authority)** all action that is necessary or desirable under the trust deed or at law to:
 - (i) authorise its entry into this document and its carrying out the transactions that this document contemplates;
 - (ii) ensure that this document is legal, valid and binding on it as trustee of the trust and admissible in evidence against it in that capacity; and
 - (iii) enable it to properly carry on the business of the trust,has been taken;

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ANNEXURE PAGE
Water Act 1989

Privacy Collection Statement

The information from this form is collected under the Water Act 1989. The information is used for the purpose of maintaining the Water Register and for the provision of statistical water market information. Most of the information in the Water Register is available to the public. Incomplete forms cannot be processed.

This is page 42 of Approved Form WR-08M2 dated 30 December 2008

Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (e) **(benefit of beneficiaries)** it is entering into this document as part of the proper administration of the trust, for the commercial benefit of the trust and for the benefit of the beneficiaries of the trust;
- (f) **(right of indemnity):**
 - (i) it has the right to be fully indemnified out of the trust fund in relation to this document, and the right has not been modified, released or diminished in any way;
 - (ii) the trust fund is sufficient to satisfy that right in full;
 - (iii) it has not released or disposed of its equitable lien over the trust fund; and
 - (iv) it has the right to be fully indemnified by the beneficiaries in relation to its obligations under this document;
- (g) **(rights of beneficiaries)** the rights of the beneficiaries to and their interest in the trust fund are subject to:
 - (i) the Mortgagee's rights and interests in the trust fund under this document; and
 - (ii) any rights and interests of the Mortgagor in the trust fund to which the Mortgagee may from time to time be subrogated;
- (h) **(terms of trust)** it has disclosed to the Mortgagee full particulars of the trust and of any other trust or fiduciary relationship affecting the trust fund and, without limiting this, has given the Mortgagee a complete and up-to-date copy of the trust deed;
- (i) **(no breach)** it is not in breach of any of its obligations as trustee of the trust, whether under the trust deed or otherwise; and
- (j) **(no resettlement)** no part of the trust fund has been resettled, set aside or transferred to any other person, whether as trustee or otherwise, or mixed with any other property.

3. Trustee undertakings

In addition to the undertakings in clause 4, the Mortgagor (both in its own right and as trustee of the trust) must:

- (a) **(no termination)** ensure that the trust is not terminated, and that no date or event for the vesting of the trust occurs;
- (b) **(remain sole trustee)** not retire as trustee of the trust, do anything which would cause or permit its removal or permit any additional or substitute trustee to be appointed;

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (e) **(benefit of beneficiaries)** it is entering into this document as part of the proper administration of the trust, for the commercial benefit of the trust and for the benefit of the beneficiaries of the trust;
- (f) **(right of indemnity):**
 - (i) it has the right to be fully indemnified out of the trust fund in relation to this document, and the right has not been modified, released or diminished in any way;
 - (ii) the trust fund is sufficient to satisfy that right in full;
 - (iii) it has not released or disposed of its equitable lien over the trust fund; and
 - (iv) it has the right to be fully indemnified by the beneficiaries in relation to its obligations under this document;
- (g) **(rights of beneficiaries)** the rights of the beneficiaries to and their interest in the trust fund are subject to:
 - (i) the Mortgagee's rights and interests in the trust fund under this document; and
 - (ii) any rights and interests of the Mortgagor in the trust fund to which the Mortgagee may from time to time be subrogated;
- (h) **(terms of trust)** it has disclosed to the Mortgagee full particulars of the trust and of any other trust or fiduciary relationship affecting the trust fund and, without limiting this, has given the Mortgagee a complete and up-to-date copy of the trust deed;
- (i) **(no breach)** it is not in breach of any of its obligations as trustee of the trust, whether under the trust deed or otherwise; and
- (j) **(no resettlement)** no part of the trust fund has been resettled, set aside or transferred to any other person, whether as trustee or otherwise, or mixed with any other property.

3. Trustee undertakings

In addition to the undertakings in clause 4, the Mortgagor (both in its own right and as trustee of the trust) must:

- (a) **(no termination)** ensure that the trust is not terminated, and that no date or event for the vesting of the trust occurs;
- (b) **(remain sole trustee)** not retire as trustee of the trust, do anything which would cause or permit its removal or permit any additional or substitute trustee to be appointed;

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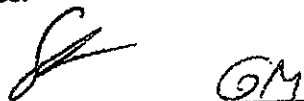
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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:



(If applicable insert relevant Panel Heading)

- (c) **(no other business)** not act as trustee of any other trust, or carry on any business except as trustee of the trust, without the Mortgagee's consent;
- (d) **(comply with obligations)** comply with its obligations as trustee of the trust, whether under the trust deed or otherwise;
- (e) **(property acquired)** ensure that all property that is acquired for the trust is acquired in its name;
- (f) **(powers)** ensure that its powers under the trust deed are not revoked or modified;
- (g) **(no resettlement)** ensure that no part of the trust fund is resettled, set aside or transferred to any other person, whether as trustee or otherwise, or mixed with any other property, except in accordance with the trust deed/without the Mortgagee's consent;
- (h) **(no distributions)** not make any distribution of:
 - (i) the capital of the trust without the Mortgagee's consent; or
 - (ii) the income of the trust if an Event of Default has occurred;
- (i) **(further units)** if the trust is a unit trust, ensure that no units are issued, redeemed or transferred without the Mortgagee's consent;
- (j) **(right of indemnity)** not release, dispose of or otherwise prejudice its:
 - (i) rights of indemnity against the trust fund; or
 - (ii) equitable lien over the trust fund.and, at the request of the Mortgagee, must exercise those rights and that lien and facilitate the subrogation of the Mortgagee to them;
- (k) **(priority against beneficiaries)** ensure that this document has priority over the interests of the beneficiaries of the trust;
- (l) **(information)** give the Mortgagee promptly on request (and in any event within 5 Business Days) any information relating to the financial condition, business, assets and affairs of the trust that the Mortgagee reasonably requests; and
- (m) **(no amendment)** ensure that the trust deed is not amended.

4. Trustee Events of Default

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Between: Almond Land Pty Ltd ACN 091 460 392 as Mortgagor and BOSI Security Services Limited ABN 63 009 413 852 as Mortgagee.

Execution by parties:

(If applicable insert relevant Panel Heading)

- (c) (no other business) not act as trustee of any other trust, or carry on any business except as trustee of the trust, without the Mortgagee's consent;
- (d) (comply with obligations) comply with its obligations as trustee of the trust, whether under the trust deed or otherwise;
- (e) (property acquired) ensure that all property that is acquired for the trust is acquired in its name;
- (f) (powers) ensure that its powers under the trust deed are not revoked or modified;
- (g) (no resettlement) ensure that no part of the trust fund is resettled, set aside or transferred to any other person, whether as trustee or otherwise, or mixed with any other property, except in accordance with the trust deed/without the Mortgagee's consent;
- (h) (no distributions) not make any distribution of:
 - (i) the capital of the trust without the Mortgagee's consent; or
 - (ii) the income of the trust if an Event of Default has occurred;
- (i) (further units) if the trust is a unit trust, ensure that no units are issued, redeemed or transferred without the Mortgagee's consent;
- (j) (right of indemnity) not release, dispose of or otherwise prejudice its:
 - (i) rights of indemnity against the trust fund; or
 - (ii) equitable lien over the trust fund,and, at the request of the Mortgagee, must exercise those rights and that lien and facilitate the subrogation of the Mortgagee to them;
- (k) (priority against beneficiaries) ensure that this document has priority over the interests of the beneficiaries of the trust;
- (l) (information) give the Mortgagee promptly on request (and in any event within 5 Business Days) any information relating to the financial condition, business, assets and affairs of the trust that the Mortgagee reasonably requests; and
- (m) (no amendment) ensure that the trust deed is not amended.

4. Trustee Events of Default

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Between: **Almond Land Pty Ltd** ACN 091 460 392 as Mortgagor and **BOSI Security Services Limited** ABN 63 009 413 852 as Mortgagee.

Execution by parties:


(If applicable insert relevant Panel Heading)

Without limiting clause 7.1, it is also an Event of Default, whether or not it is within the control of the Mortgagor, if:

- (a) **(change of trustee)** the Mortgagor ceases to be sole trustee of the trust, or any step is taken to:
 - (i) remove it as trustee, or to appoint a substitute or additional trustee; or
 - (ii) bring any part of the trust fund under the control of any court;
- (b) **(trust winding up):**
 - (i) the beneficiaries of the trust resolve to wind up the trust;
 - (ii) the Mortgagor is required to wind up the trust under the trust deed or applicable law; or
 - (iii) the winding up of the trust commences for any other reason;
- (c) **(trust not constituted)** the trust is held, or is conceded by the Mortgagor, not to have been properly constituted;
- (d) **(no trust authorisation)** the Mortgagor ceases to be authorised under the trust deed or at law to own the trust fund in its name or to perform its obligations under this document; and
- (e) **(default by trustee)** the Mortgagor breaches any of its obligations as trustee of the trust.

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