

ISSUED BY THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD  
GLOBAL TRADE AND RECEIVABLE FINANCE

NEW GUARANTEE ISSUANCE ADVICE

DATE 12FEB2014

LEND LEASE DEVELOPMENT PTY LTD  
ABN 33 000 311 277  
THE BOND, 30 HICKSON ROAD  
MILLERS POINT NSW 2000

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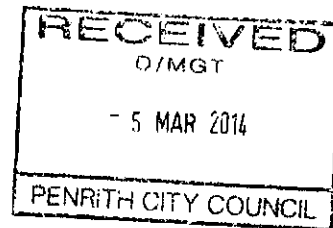
ACCOUNT NO. 557-006228-185

DEAR SIR/MADAM,

WE CONFIRM HAVING ESTABLISHED THE FOLLOWING GUARANTEE IN ACCORDANCE WITH YOUR REQUEST. PLEASE ADVISE US IMMEDIATELY IF ANY OF THE CHANGES WE MAY HAVE MADE TO THE WORDING OF THIS GUARANTEE ARE UNACCEPTABLE TO YOU.

YOUR REFERENCE NUMBER	JORDAN SPRING STG 4E
OUR GUARANTEE REFERENCE	PEBSYA140064
AMOUNT	AUD 275,000.00
THROUGH	HK+SHANGHAI BANKING CORPORATION LTD
IN FAVOUR OF	PENRITH CITY COUNCIL

THIS COMPUTER GENERATED ADVICE DOES NOT REQUIRE A SIGNATURE.



HSBC Bank Australia Limited ABN 48 006 434 162 AFSL No. 232 595  
The Hongkong and Shanghai Banking Corporation Limited ABN 65 117 925 970 AFSL No. 301737

Registered Office:	Global Trade and Receivables Finance
Level 31	Level 6
580 George Street	724-728 George Street
Sydney NSW 2000	Sydney NSW 2000
Telephone: 02 9006 5888	Telephone: 1300 308 688
Facsimile: 02 9006 5898	Facsimile: 1300 131 913



OUR GUARANTEE REFERENCE:  
PEBSYA140064

ISSUED BY THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD  
GLOBAL TRADE AND RECEIVABLE FINANCE

DATE OF ISSUE: 12FEB2014

BENEFICIARY:  
PENRITH CITY COUNCIL  
ABN 43 794 422 563  
CIVIC CENTRE, 601 HIGH STREET  
PENRITH NSW 2750

CUSTOMER:  
LEND LEASE DEVELOPMENT PTY LTD  
ABN 33 000 311 277  
THE BOND, 30 HICKSON ROAD  
MILLERS POINT NSW 2000

GUARANTEED AMOUNT: AUD 275,000.00

BY: THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED  
ABN 65 117 925 970 (BANK)

TO: PENRITH CITY COUNCIL ABN 43 794 422 563 (BENEFICIARY)

1. THIS UNDERTAKING IS ISSUED AT THE REQUEST OF LEND LEASE DEVELOPMENT PTY LIMITED ABN 33 000 311 277 (APPLICANT) AND IN CONSIDERATION OF THE BENEFICIARY ACCEPTING THIS UNDERTAKING PURSUANT TO JORDAN SPRINGS - STAGE 4E SUBDIVISION (DA 12/0897) PATH PAVING BOND FOR OUTSTANDING PEDESTRIAN AND CYCLE PATH WORKS (BENEFICIARY CONTRACT).

2. THE BANK UNCONDITIONALLY AND IRREVOCABLY UNDERTAKES TO PAY TO THE BENEFICIARY ON DEMAND IN WRITING FROM THE BENEFICIARY MADE IN ACCORDANCE WITH CLAUSE 5 ANY SUM OR SUMS UP TO A MAXIMUM AGGREGATE SUM OF AUD275,000.00 (TWO HUNDRED AND SEVENTY FIVE THOUSAND AUSTRALIAN DOLLARS) (MAXIMUM AMOUNT).

3. THE MAXIMUM AMOUNT IS AUTOMATICALLY REDUCED BY THE AMOUNT OF ANY CLAIM PAID UNDER THIS UNDERTAKING.

4. THIS UNDERTAKING CONTINUES UNTIL THE FIRST TO OCCUR OF:  
+RECEIPT BY THE BANK OF WRITTEN NOTICE FROM THE BENEFICIARY THAT THIS UNDERTAKING IS NO LONGER REQUIRED BY THE BENEFICIARY;  
+RETURN OF THIS UNDERTAKING TO THE BANK;  
+PAYMENT TO THE BENEFICIARY BY THE BANK OF THE WHOLE OF THE MAXIMUM AMOUNT.

5. THE BANK MAY RELY ON ANY WRITTEN NOTICE SIGNED OR PURPORTING TO BE SIGNED BY OR ON BEHALF OF THE BENEFICIARY. NOTICE TO THE BANK SHOULD BE ADDRESSED TO: LEVEL 6, 724-728 GEORGE STREET, SYDNEY NSW 2000 AND WRITTEN DEMAND FOR PAYMENT PRESENTED AT SYDNEY BY 3:00PM (SYDNEY TIME) ON THE DAY OF THE DEMAND.

..... TO BE CONTINUED ON PAGE 2 .....

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HBAA001STT (R13) 10/12



DATE OF ISSUE:  
12FEB2014

BENEFICIARY:  
PENRITH CITY COUNCIL  
ABN 43 794 422 563  
CIVIC CENTRE, 601 HIGH STREET  
PENRITH NSW 2750

6. THE BANK MUST MAKE PAYMENT UNDER THIS UNDERTAKING WITHOUT NOTICE OR REFERENCE TO THE APPLICANT AND DESPITE ANY NOTICE BY THE APPLICANT TO THE BANK NOT TO PAY THE BENEFICIARY AND IRRESPECTIVE OF THE PERFORMANCE OR NON PERFORMANCE BY THE BENEFICIARY OF THE BENEFICIARY CONTRACT.

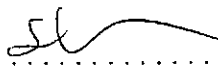
7. THE BANK MAY AT ANY TIME WITHOUT BEING REQUIRED TO DO SO, PAY TO THE BENEFICIARY THE MAXIMUM AMOUNT AT THAT TIME AND UPON DOING SO THE LIABILITY OF THE BANK UNDER THIS UNDERTAKING IMMEDIATELY CEASES AND TERMINATES.

8. THIS UNDERTAKING IS GOVERNED BY THE LAWS OF NEW SOUTH WALES.

9. THIS UNDERTAKING MAY NOT BE ASSIGNED WITHOUT THE PRIOR WRITTEN CONSENT OF THE BANK.


DATE: 12 FEBRUARY 2014

SIGNED FOR AND ON BEHALF OF  
HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED BY:

  
.....  
SIGNATURE

Sean Sundborg  
052089 A

.....  
NAME

  
.....  
SIGNATURE

Adele Ramos  
052703

.....  
NAME

\*\*\*\*\* THIS DOCUMENT CONSISTS OF 2 PAGES \*\*\*\*\*

**From:** [Cremona Mark](#)  
**To:** [Ali, Ahmad](#)  
**Cc:** [Masters Steve](#)  
**Subject:** Engineering Advice - Acceptable Bond Amounts Stages 4C/D/E/F - Subdivision Certificate Bond Amount Confirmation  
**Date:** Thursday, 9 January 2014 10:19:41 AM  
**Attachments:** [image002.png](#)  
[image004.png](#)

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Ahmad,

I can confirm the adjusted bond amounts detailed below are acceptable to Council.

**Mark Cremona**  
Development Engineer

E [mcremona@penrithcity.nsw.gov.au](mailto:mcremona@penrithcity.nsw.gov.au)  
T (02) 4732 8051 | F (02) 4732 7958 | 0434 154 831  
PO Box 60, PENRITH NSW 2751  
[www.penrithishere.com.au](http://www.penrithishere.com.au)  
[www.penrithcity.nsw.gov.au](http://www.penrithcity.nsw.gov.au)

**PENRITH**  
CITY COUNCIL



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**From:** Ali, Ahmad [<mailto:Ahmad.Ali@lendlease.com>]  
**Sent:** Thursday, 9 January 2014 10:14 AM  
**To:** Cremona Mark  
**Cc:** Masters Steve  
**Subject:** RE: Engineering Advice - Bond Amounts Stages 4C/D/E/F - Subdivision Certificate Bond Amount Confirmation

Mark,

Thank you for your prompt response.

Please see below the revised landscape bond amounts for your approval along with the other bonds put forward yesterday.

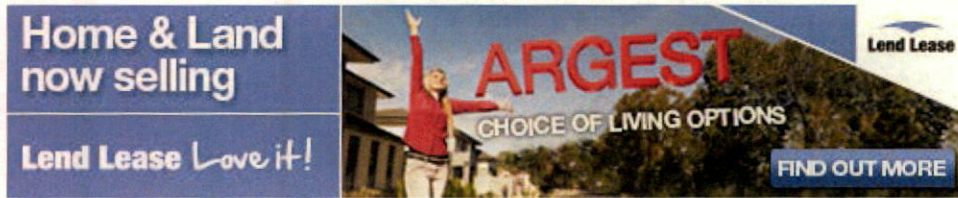
Any issues, please do not hesitate to contact me.

Regards,

Ahmad Ali | Development Manager | Jordan Springs | [Lend Lease](#)  
Level 2, 88 Phillip Street, Parramatta NSW 2150  
PO Box 4, Parramatta NSW 2124  
T (02) 8016 6520 | M 0447 776 411

[ahmad.ali@lendlease.com](mailto:ahmad.ali@lendlease.com) | [www.lendlease.com](http://www.lendlease.com)

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**From:** Cremona Mark [<mailto:mcremona@penrithcity.nsw.gov.au>]  
**Sent:** Thursday, 9 January 2014 8:36 AM  
**To:** Ali, Ahmad; Masters Steve  
**Subject:** Engineering Advice - Bond Amounts Stages 4C/D/E/F - Subdivision Certificate Bond Amount Confirmation

Ahmad,

Welcome back from the festive season. In regards to confirming the Bond amounts below, the landscaping works are considered "Outstanding Works" and attract a 200% loading. Please adjust the figure below to reflect this loading requirement. The other bond amounts seem to be acceptable, but will formally confirm once the landscape amounts are corrected.

Thanks again Ahmad,

Best Regards,

**Mark Cremona**  
Development Engineer

E [mcremona@penrithcity.nsw.gov.au](mailto:mcremona@penrithcity.nsw.gov.au)  
T (02) 4732 8051 | F (02) 4732 7958 | 0434 154 831  
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**From:** Ali, Ahmad [<mailto:Ahmad.Ali@lendlease.com>]  
**Sent:** Wednesday, 8 January 2014 5:16 PM  
**To:** Masters Steve  
**Cc:** Cremona Mark  
**Subject:** Stages 4C/D/E/F - Subdivision Certificate Bond Amount Confirmation

Steve,

Please refer to our bonding estimate for the Stages 4c/d/e/f Subdivision works for your review and confirmation. I have attached extracts from our contract documents with JKW for justification purposes as requested from previous requirements.

#### **Stage 4C**

##### **Final Layer AC Bond (\$12.10/m<sup>2</sup> + 150% loading)**

- Road Area = 7,030 sq.m
- Bond Amount =  $7,030 \times \$12.10 \times 1.5 = \mathbf{\$128,000}$

##### **Maintenance Bond (5% of cost of Civil Works)**

- Cost of Civil Works = \$1,796,946.90
- Bond Amount =  $\$1,796,946.90 \times 0.05 = \mathbf{\$90,000}$

##### **Path Paving Bond (\$64.00/m<sup>2</sup> + 200% loading)**

- Area of Footways (1.5m) = 1,960 sq.m
- Bond Amount =  $\$64.00 \times 1,960 \times 2 = \mathbf{\$251,000}$

##### **Landscaping Bond (200% of cost of Landscape Works including Turf Behind Kerb. Street Trees)**

- Cost of Turf = \$35,834
- Cost of Street Trees =  $\$100 \times 138 \text{ trees} = \$13,800$
- Total cost of Landscape Works = \$49,634
- Bond Amount =  $\$49,634 \times 2.0 = \mathbf{\$100,000}$

#### **Stage 4D**

##### **Final Layer AC Bond (\$12.10/m<sup>2</sup> + 150% loading)**

- Road Area = 4,350 sq.m
- Bond Amount =  $4,350 \times \$12.10 \times 1.5 = \mathbf{\$80,000}$

##### **Maintenance Bond (5% of cost of Civil Works)**

- Cost of Civil Works = \$1,225,648.85
- Bond Amount =  $\$1,225,648.85 \times 0.05 = \mathbf{\$62,000}$

##### **Path Paving Bond (\$64.00/m<sup>2</sup> + 200% loading)**

- Area of Footways (1.5m) = 1,420 sq.m
- Bond Amount =  $\$64.00 \times 1,420 \times 2 = \mathbf{\$182,000}$

##### **Landscaping Bond (200% of cost of Landscape Works including Turf Behind Kerb. Street Trees)**

- Cost of Turf = \$26,065
- Cost of Street Trees =  $\$100 \times 107 \text{ trees} = \$10,700$

- Total cost of Landscape Works = \$36,765
- Bond Amount =  $\$36,765 \times 2.0 = \mathbf{\$74,000}$

#### **Stage 4E**

##### **Final Layer AC Bond (\$12.10/m<sup>2</sup> + 150% loading)**

- Road Area = 7,250 sq.m
- Bond Amount =  $7,250 \times \$12.10 \times 1.5 = \mathbf{\$132,000}$

##### **Maintenance Bond (5% of cost of Civil Works)**

- Cost of Civil Works = \$2,859,188.45
- Bond Amount =  $\$2,859,188.45 \times 0.05 = \mathbf{\$143,000}$

##### **Path Paving Bond (\$64.00/m<sup>2</sup> + 200% loading)**

- Area of Footways (1.5m) = 600 sq.m
- Area of Footways (2.5m) = 1,545 sq.m
- Area =  $600 + 1,545 = 2,145$  sq.m
- Bond Amount =  $\$64.00 \times 2,145 \times 2 = \mathbf{\$275,000}$

##### **Landscaping Bond (200% of cost of Landscape Works including Turf Behind Kerb, Street Trees)**

- Cost of Turf = \$42,042
- Cost of Street Trees =  $\$100 \times 133$  trees = \$13,300
- Total cost of Landscape Works = \$55,342
- Bond Amount =  $\$55,342 \times 2.0 = \mathbf{\$110,000}$

#### **Stage 4F**

##### **Final Layer AC Bond (\$12.10/m<sup>2</sup> + 150% loading)**

- Road Area = 3,451 sq.m
- Bond Amount =  $3,451 \times \$12.10 \times 1.5 = \mathbf{\$63,000}$

##### **Maintenance Bond (5% of cost of Civil Works)**

- Cost of Civil Works = \$1,169,105.15
- Bond Amount =  $\$1,169,105.15 \times 0.05 = \mathbf{\$59,000}$

##### **Path Paving Bond (\$64.00/m<sup>2</sup> + 200% loading)**

- Area of Footways (1.5m) = 475 sq.m
- Area of Footways (2.5m) = 705 sq.m
- Area =  $475 + 705 = 1,180$  sq.m

Bond Amount =  $\$64.00 \times 1,180 \times 2 = \$151,000$

Landscaping Bond (200% of cost of Landscape Works including Turf Behind Kerb, Street Trees)

Cost of Turf = \$12,650

Cost of Street Trees =  $\$100 \times 57 \text{ trees} = \$5,700$

Total cost of Landscape Works = \$18,350

Bond Amount =  $\$18.350 \times 2.0 = \$36,000$

Upon your confirmation on the bond amounts above, we will then be in a position to request the bank guarantees from head office. Please note that we have rounded the numbers up or down to keep the amounts simple to identify.

Any issues, please call me.

Regards,

Ahmad Ali | Development Manager | Jordan Springs | [Lend Lease](#)

Project Office, Cnr Jordan Springs Blvd & Lakeside Pde, Jordan Springs NSW 2747

PO Box 1870, Penrith NSW 2751

T 61 2 8016 6520 | M 0447 776 411

[ahmad.ali@lendlease.com](mailto:ahmad.ali@lendlease.com) | [www.lendlease.com](http://www.lendlease.com)

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The banner features a woman in a red jacket pointing towards a house. The text on the banner includes: "Home & Land now selling", "Lend Lease Love it!", "ARGEST CHOICE OF LIVING OPTIONS", and "FIND OUT MORE". The Lend Lease logo is in the top right corner.

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