

30 August 2013

LEND LEASE DEVELOPMENT PTY LTD
Level 6, 30 The Bond, 30 Hickson Rd
MILLERS POINT, NSW 2000

Attention: Sam Berakat

Dear Sir / Madam,

Re: Executed Bank Guarantee

Please find enclosed the following Bank Guarantee which has been duly executed by the bank's attorney.

Favouree:
PENRITH CITY COUNCIL ABN 43 794 422 563

Amount:
AUD 248,000.00

If you have any enquiries in this regard, please do not hesitate to contact your Relationship Manager.

Yours sincerely,



Corporate Guarantees

SCHEDULE H – FORM OF STANDARD BANKER'S UNDERTAKING

Banker's Undertaking

By: Westpac Banking Corporation ABN 33 007 457 141

To: PENRITH CITY COUNCIL ABN 43 794 422 563

At the request of **LEND LEASE DEVELOPMENT PTY LTD ABN 33 000 311 277** (the *Applicant*) and in consideration of **PENRITH CITY COUNCIL ABN 43 794 422 563** (the *Favouree*) accepting this undertaking for Jordan Springs – Stage 4A/B Subdivision (DA 12/0897) Condition No. 63: Final Layer AC Bond, **Westpac Banking Corporation (Westpac)** unconditionally undertakes to pay on demand any sum or sums which may from time to time be demanded by the Favouree up to a maximum aggregate sum of \$248,000.00 (TWO HUNDRED AND FORTY EIGHT THOUSAND DOLLARS ONLY) AUD Australian Currency (the *Sum*).

Westpac's liability under this undertaking ceases on the first to occur of:

- (a) Westpac's receipt of written notification from the Favouree that the Sum is no longer required by the Favouree; or
- (b) return of this undertaking to Westpac; or
- (c) payment to the Favouree by Westpac of the whole of the Sum or any part the Favouree may required.

Demands must be in writing; purport to be signed by or for and on behalf of the Favouree and may be made for the whole or any part or parts of the Sum (and if only for a part, then further demands may be made for the balance). Demands and other notices are only received by Westpac when delivered into the hands of a Manager of Westpac, at the address given below.

Westpac agrees that payment or payments due to the Favouree will be made forthwith and notwithstanding any notice given by the Applicant to Westpac not to pay. Payment will be made by cheque payable to the Favouree or to a bank account in the name of the Favouree.

Westpac may at any time without being required to do so, pay to the Favouree the Sum less any amount or amounts it may previously have paid under this undertaking or such lesser sum as may be required and specified by the Favouree. If Westpac makes that payment then its liability under this undertaking ceases.



The Favouree may not assign its rights under this undertaking without the prior written consent of Westpac. If Westpac consents to the assignment of this undertaking then, unless the context requires otherwise, the word "Favouree" includes each assignee.

Dated at Sydney this 30th day of August, 2013.

Signed for Westpac Banking Corporation by its attorney

(sign here)
Title: **TIER THREE ATTORNEY**
Book 4299, No. 332
Name: **dated 17 January, 2001**



MATTHEW VAN DER NEUT

All demands, notices and correspondence must be sent to The Manager, Westpac Banking Corporation, Corporate Guarantees, Level 9, 55 Market Street, Sydney, or another address that Westpac advises the Favouree. On request by the Favouree Westpac must promptly advise its current address for this undertaking