

28 June 2013

General Manager Penrith City Council 12 Mount Street GLENBROOK NSW 2773

Dear Sir / Madam

Owston Nominees No 2 Pty Ltd (Receivers and Managers Appointed) ("the Company") ACN 001 769 099

I confirm Mr Christopher Robert Powell and I were appointed Receivers and Managers of the Company and specifically the property known as Fernhill on 19 November 2010 pursuant to a charge duly registered with the Australian Securities and Investments Commission and Real Property Mortgage AF380603R.

I confirm that I authorise Angas Securities Limited and Simon & Brenda Tripp to lodge a development application for the Fernhill Property.

If you require any further information, please contact either myself or Mr Alex Hawke on (08) 8212 6322.

Yours faithfully

STEPHEN J DUNCAN Receiver and Manager

Corporate Recovery Services Turnaround & Restructuring Services Real Estate Advisory Forensics

info@kordamentha.com www.kordamentha.com

Liability limited by a scheme approved under Professional Standards Legislation Adelaide

KordaMentha (SA & NT) Pty Ltd ACN 105 347 313 Level 4, 70 Pirie Street Adelaide SA 5000

GPO Box 518 Adelaide SA 5001 Office: 08 8212 6322 Fax: 08 8212 2215 KordaMentha Offices

Adelaide Brisbane Goid Coast Melbourne New Zealand

Perth Singapore Sydney Townsville Cooperation with AlixPartners

Chicago Dallas Detroit Düsseldorf London Munich New York Paris San Francisco Shanghai

Los Angeles Tokyo Milan Washington, DC



