

Planning Agreement

55 Yarrunga Street, Prestons NSW 2170

Liverpool City Council (ABN 84 181 182 471) (**Council**)

PSRE Prestons Pty Ltd (ACN 617 093 544) atf PURT No. 5 Unit Trust (ABN 46 462 219 873)
(**Developer**)

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Table Of Contents

Planning Agreement.....	1
55 Yarrunga Street, Prestons NSW 2170.....	1
55 Yarrunga Street, Prestons NSW 2170.....	1
Parties.....	1
Background.....	1
Operative Provisions.....	1
1 Agreement.....	1
2 Definitions.....	2
2.1 Defined Terms.....	2
2.2 Interpretation.....	2
3 Application and operation of document.....	2
3.1 Planning Agreement.....	2
3.2 Application.....	2
3.3 Operation.....	2
4 Application of s7.11 & s7.12.....	2
4.1 Application.....	2
4.2 Consideration of Benefits.....	2
4.3 Section 7.24.....	2
5 Provision of Contributions.....	2
5.1 Monetary Contribution.....	2
5.2 Indexation of Amounts payable by Developer.....	3
6 Developer Warranties and Indemnities.....	3
6.1 Warranties.....	3
7 Security.....	3
7.1 Provision of Security.....	3
7.2 Council may call on Security.....	3
7.3 Top up of Security.....	3
7.4 Release of Security.....	4
7.5 Occupation Certificate.....	4
8 Registration of this document.....	4
8.1 Registration of this document.....	4
8.2 Obligations of Developer.....	4
8.3 Discharge from the Register.....	5
9 Assignment.....	5
9.1 Restriction on Assignment.....	5
9.2 Procedure for Assignment.....	5
10 Dispute Resolution.....	6
10.1 Notice of dispute.....	6
10.2 Conduct pending resolution.....	6
10.3 Further steps required before proceedings.....	6
10.4 Disputes for mediation or expert determination.....	6
10.5 Disputes for mediation.....	6
10.6 Choice of expert.....	6
10.7 Directions to expert.....	7
10.8 Expert may commission reports.....	8
10.9 Expert may convene meetings.....	8
10.10 Other courses of action.....	8
10.11 Confidentiality of information provided in dispute resolution process.....	9
10.12 Final determination of expert.....	9
10.13 Costs.....	9
10.14 Remedies available under the Act.....	9
10.15 Urgent relief.....	9
11 Breach of this document.....	10
11.1 Breach Notice.....	10
11.2 Events of Default.....	10
11.3 Consequences of Events of default.....	10
12 Termination, Rescission or Determination.....	10

	12.1	Termination	10
	12.2	Consequence of termination	10
	12.3	Determination	11
13		Position of Council.....	11
	13.1	Consent authority	11
	13.2	Document does not fetter discretion	11
	13.3	Severance of provisions	11
	13.4	No Obligations.....	11
14		Confidentiality	11
	14.1	Document not Confidential.....	11
	14.2	Other Confidential Information	12
15		GST	12
	15.1	Defined GST Terms	12
	15.2	GST to be Added to Amounts Payable	12
	15.3	GST Obligations to Survive Termination	12
16		Miscellaneous.....	13
	16.1	Obligation to act in good faith	13
	16.2	Legal costs	13
17		Administrative Provisions	13
	17.1	Notices	13
	17.2	Entire Document	14
	17.3	Waiver	14
	17.4	Cooperation.....	14
	17.5	Counterparts	14
	17.6	Amendment.....	14
	17.7	Unenforceability	14
	17.8	Power of Attorney.....	14
	17.9	Governing law	14
		Schedule 1– Requirements under s7.4	16
		Schedule 2 – Defined Terms and Interpretation.....	17
		Part 2 - Interpretational Rules	19
		Schedule 3 – Monetary Contribution	21
		Execution page	22

Planning Agreement

55 Yarrunga Street, Prestons NSW 2170

Parties

Council	Name	Liverpool City Council
	Address	Ground Floor 33 Moore Street Liverpool NSW 2170
	ABN	84 181 182 471
Developer	Name	PSRE Prestons Pty Ltd (ACN 617 093 544) aff PURT No.5 Unit Trust
	Address	Level 2 160 Pitt Street Sydney NSW 2000
	ABN	46 462 219 873

Background

- A** The Developer owns the Land.
- B** The Developer has obtained the Development Consent for the Land.
- C** The Development Consent was granted by Council on 26 February 2018.
- D** The Development Consent was subject to conditions, including Condition 105 requiring the provision of public works to provide localised road widening at the north-west corner of Bernara Road/Yarrunga Street/Yato Road intersection located 860m from the site (**the intersection upgrade works**).
- E** The Developer has made a section 4.55(1A) Modification Application (no DA-681-2017-A) to amend condition 105 relating to the intersection upgrade works.
- F** The Modification Application also seeks to delete Conditions 111 and 113 as a consequence of the proposed modification to Condition 105.
- G** As part of the Modification Application, the Developer offers to voluntarily provide a Monetary Contribution in the amount of \$137,797.00 instead of undertaking any of the intersection upgrade works, on the terms set out in this Planning Agreement
- H** The Development Contribution is a material public benefit for the purposes of s7.4(1) of the Act, by providing public infrastructure relating to land

Operative Provisions

1 Agreement

The agreement of the parties is set out in the Operative Provisions of this document, in consideration of, among other things, the mutual promises contained in this document.

2 Definitions

2.1 Defined Terms

In this document, words beginning with a capital letter that are defined in Part 1 of **Schedule 2** have the meaning ascribed to them in that schedule.

2.2 Interpretation

The interpretational rules contained in Part 2 of **Schedule 2** apply in the interpretation of this document.

3 Application and operation of document

3.1 Planning Agreement

This document is a planning agreement:

- (1) within the meaning set out in s7.4 of the Act; and
- (2) governed by Subdivision 2 of Division 7.1 of Part 7 of the Act.

3.2 Application

This document applies to both the Land and the Development.

3.3 Operation

This document operates from the date it is executed by both parties.

4 Application of s7.11 & s7.12

4.1 Application

This document does not exclude the application of section 7.11 or section 7.12 of the Act to the Development.

4.2 Consideration of Benefits

Section 7.11(6) of the Act does not apply to the Contributions that are to be carried out or provided pursuant to this document.

4.3 Section 7.24

This document does not exclude the application of s7.24 to the Development.

5 Provision of Contributions

5.1 Monetary Contribution

Subject to clause 5.2, the Developer must pay the Monetary Contribution to Council by the time specified in **Schedule 3**.

5.2 Indexation of Amounts payable by Developer

The Monetary Contribution is to be increased (with the calculation to be made commencing from the date when any such amount is due to be paid under this document) in accordance with the following formula:

$$A = B \times \frac{C}{D}$$

where:

A = the indexed amount;

B = the relevant amount as set out in this document;

C = the Index most recently published before the date that the relevant payment or the calculation with respect to the relevant amount is to be made; and

D = the Index most recently published before the commencement date of this document.

If **A** is less than **B**, then the amount of the relevant Monetary Contribution will not change.

6 Developer Warranties and Indemnities

6.1 Warranties

The Developer warrants to Council that it is:

- (1) legally and beneficially entitled to the Land;
- (2) able to fully comply with its obligations under this document;
- (3) it has full capacity to enter into this document; and
- (4) there is no legal impediment to it entering into this document, or performing the obligations imposed under it.

7 Security

7.1 Provision of Security

The Developer must deliver the Security to Council within seven (7) days of being requested to do so in writing from Council.

7.2 Council may call on Security

- (1) If the Developer commits an Event of Default Council, without limiting any other remedies available to it, may call on any Security provided by the Developer.
- (2) If Council calls on any Security, it may use the amount so paid to it in satisfaction of any costs incurred by it in remedying the relevant Event of Default.

7.3 Top up of Security

If Council calls on the Security, Council, by notice in writing to the Developer, may require the Developer to provide a further or replacement Security in an amount that, when added to any unused portion of any Security then held by Council, does not exceed the amount of the Security Council is entitled to hold at that time under this Planning Agreement.

7.4 Release of Security

Unless:

- (1) Council has made or intends to make a demand against any Security provided by the Developer;
- (2) the Development Contributions on account of which that Security was provided have not been made; or
- (3) the Developer is in breach of this Planning Agreement at the relevant time,

Council, upon a written request being made by the Developer, must return the Works Security and the Monetary Security (as the case may be) within ten (10) business days of such a request being made.

7.5 Occupation Certificate

The Developer agrees and warrants not to make, nor allow any person to make, any application for, and Council may withhold the issue of, any occupation certificate in respect of the Development unless and until the Monetary Contribution is paid in full to Council.

8 Registration of this document

8.1 Registration of this document

The Developer acknowledges and agrees that:

- (1) this document must be registered on the title to the Land pursuant to section 7.6 of the Act; and
- (2) subject to clause 8.2, Council will undertake that registration at the cost of the Developer.

8.2 Obligations of Developer

- (1) The Developer, at its own expense, will promptly after this document comes into operation, take all practical steps, and otherwise do anything that the Council reasonably requires, to procure:
 - (a) the consent of each person who:
 - (i) has an estate or interest in the Land; or
 - (ii) is seized or possessed of an estate or interest in the Land;
 - (b) the execution of any documents; and
 - (c) the production of the relevant duplicate certificates of title,to enable the registration of this document in accordance with clause 8.1.
- (2) The Developer, at its own expense, will take all practical steps, and otherwise do anything that the Council reasonably requires:

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- (a) to allow the lodgement of this document with the Registrar-General as soon as reasonably practicable after this document comes into operation but in any event, no later than sixty (60) business days after that date; and
 - (b) to allow the registration of this document by the Registrar-General in the relevant folios of the Register for the Land as soon as reasonably practicable after this document is lodged for registration.

8.3 Discharge from the Register

The Council will provide a release and discharge of this document so that it may be removed from the folios of the Register for the Land (or any part of it) when:

- (1) the obligations under this document have been satisfied; or
- (2) if this document is terminated or rescinded.

9 Assignment

9.1 Restriction on Assignment

Other than in accordance with this clause 9 the Developer may not:

- (1) Assign any part of the Land; and/or
- (2) Assign their rights or obligations under this document.

9.2 Procedure for Assignment

- (1) If the Developer:
 - (a) wishes to Assign any part of the Land; and/or
 - (b) wishes to Assign its rights or obligations under this document,then the Developer must:
 - (c) provide a written request to Council for the consent of Council to the relevant Assignment;
 - (d) provide Council with any evidence required by Council, acting reasonably, to satisfy Council that the third party in whose favour the Assignment is to be made (**Assignee**) is reasonably capable of performing the obligations under this document that are to be Assigned to it;
 - (e) obtain written consent of Council to the relevant Assignment; and
 - (f) at no cost to Council, procure:
 - (i) the execution by the Assignee of an appropriate deed where the Assignee agrees to be bound by the terms of this document; and
 - (ii) the provision of all Securities to Council by the Assignee that the Developer is required to provide under this document (and any additional securities if required by Council acting reasonably) at the same time as, or prior to, entering into that deed.
- (2) Council is under no obligation to consider granting its consent to any request made by the Developer under paragraph (1)(c) if, at the time the request is made, the Developer is in breach of this document.

10 Dispute Resolution

10.1 Notice of dispute

- (1) If a dispute or lack of certainty between the parties arises in connection with this document or its subject matter (**Dispute**), then either party (**First Party**) must give to the other (**Second Party**) a notice which:
 - (a) is in writing;
 - (b) adequately identifies and provides details of the Dispute;
 - (c) stipulates what the First Party believes will resolve the Dispute; and
 - (d) designates its representative (**Representative**) to negotiate the Dispute.
- (2) The Second Party must, within five (5) Business Days of service of the notice of dispute, provide a notice to the First Party designating as its representative a person to negotiate the Dispute (the representatives designated by the parties being together, the **Representatives**).

10.2 Conduct pending resolution

The parties must continue to perform their respective obligations under this document if there is a Dispute but will not be required to complete the matter the subject of the Dispute, unless the appropriate party indemnifies the other parties against costs, damages and all losses suffered in completing the disputed matter if the Dispute is not resolved in favour of the indemnifying party.

10.3 Further steps required before proceedings

Subject to clauses 10.14 and 10.15 and except as otherwise expressly provided in this document, any Dispute must, as a condition precedent to the commencement of litigation, mediation under clause 10.5 or determination by an expert under clause 10.6, first be referred to the Representatives. The Representatives must endeavour to resolve the dispute within five (5) Business Days of the date a notice under clause 10.1(2) is served.

10.4 Disputes for mediation or expert determination

If the Representatives have not been able to resolve the Dispute, then the parties must agree within five (5) Business Days to either refer the matter to mediation under clause 10.5 or expert resolution under clause 10.6.

10.5 Disputes for mediation

- (1) If the parties agree in accordance with clause 10.4 to refer the Dispute to mediation, the mediation must be conducted by a mediator agreed by the parties and, if the parties cannot agree within five (5) Business Days, then by a mediator appointed by the President of the Law Society of New South Wales for the time being.
- (2) If the mediation referred to in paragraph (1) has not resulted in settlement of the Dispute and has been terminated, the parties may agree to have the matter determined by expert determination under clause 10.6.

10.6 Choice of expert

- (1) If the Dispute is to be determined by expert determination, this clause 10.6 applies.

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- (2) The Dispute must be determined by an independent expert in the relevant field:
 - (a) agreed between and appointed jointly by the parties; or
 - (b) in the absence of document within five (5) Business Days after the date that the matter is required to be determined by expert determination, appointed by the President of the Law Society of New South Wales for the time being.
 - (3) If the parties fail to agree as to the relevant field within five (5) Business Days after the date that the matter is required to be determined by expert determination, either party may refer the matter to the President of the Law Society of New South Wales for the time being whose decision as to the relevant field is final and binding on the parties.
 - (4) The expert appointed to determine a Dispute:
 - (a) must have a technical understanding of the issues in dispute;
 - (b) must not have a significantly greater understanding of one party's business, functions or operations which might allow the other side to construe this greater understanding as a bias; and
 - (c) must inform the parties before being appointed of the extent of the expert's understanding of each party's business or operations and, if that information indicates a possible bias, then that expert must not be appointed except with the written approval of the parties.
 - (5) The parties must promptly enter into an document with the expert appointed under this clause 10.6 setting out the terms of the expert's determination and the fees payable to the expert.

10.7 Directions to expert

- (1) In reaching a determination in respect of a dispute under clause 10.6, the independent expert must give effect to the intent of the parties entering into this document and the purposes of this document.
- (2) The expert must:
 - (a) act as an expert and not as an arbitrator;
 - (b) proceed in any manner as the expert thinks fit without being bound to observe the rules of natural justice or the rules of evidence;
 - (c) not accept verbal submissions unless both parties are present;
 - (d) on receipt of a written submission from one party, ensure that a copy of that submission is given promptly to the other party;
 - (e) take into consideration all documents, information and other material which the parties give the expert which the expert in its absolute discretion considers relevant to the determination of the Dispute;
 - (f) not be expected or required to obtain or refer to any other documents, information or material (but may do so if the expert so wishes);
 - (g) issue a draft certificate stating the expert's intended determination (together with written reasons), giving each party ten (10) Business Days to make further submissions;

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- (h) issue a final certificate stating the expert's determination (together with written reasons); and
 - (i) act with expedition with a view to issuing the final certificate as soon as practicable.
- (3) The parties must comply with all directions given by the expert in relation to the resolution of the Dispute and must within the time period specified by the expert, give the expert:
- (a) a short statement of facts;
 - (b) a description of the Dispute; and
 - (c) any other documents, records or information which the expert requests.

10.8 Expert may commission reports

- (1) Subject to paragraph (2):
 - (a) the expert may commission the expert's own advisers or consultants (including lawyers, accountants, bankers, engineers, surveyors or other technical consultants) to provide information to assist the expert in making a determination; and
 - (b) the parties must indemnify the expert for the cost of those advisers or consultants in accordance with clause 10.6(5) of this deed.
- (2) The parties must approve the costs of those advisers or consultants in writing prior to the expert engaging those advisers or consultants.

10.9 Expert may convene meetings

- (1) The expert must hold a meeting with all of the parties present to discuss the Dispute. The meeting must be conducted in a manner which the expert considers appropriate. The meeting may be adjourned to, and resumed at, a later time in the expert's discretion.
- (2) The parties agree that a meeting under paragraph (1) is not a hearing and is not an arbitration.

10.10 Other courses of action

If:

- (1) the parties cannot agree in accordance with clause 10.4 to refer the matter to mediation or determination by an expert; or
- (2) the mediation referred to in clause 10.5 has not resulted in settlement of the dispute, the mediation has been terminated and the parties have not agreed to refer the matter to expert determination within five (5) Business Days after termination of the mediation,

then either party may take whatever course of action it deems appropriate for the purpose of resolving the Dispute.

10.11 Confidentiality of information provided in dispute resolution process

- (1) The parties agree, and must procure that the mediator and the expert agree as a condition of his or her appointment:
 - (a) subject to paragraph (2), to keep confidential all documents, information and other material disclosed to them during or in relation to the mediation or expert determination;
 - (b) not to disclose any confidential documents, information and other material except:
 - (i) to a party or adviser or consultant who has signed a confidentiality undertaking; or
 - (ii) if required by Law or any Authority to do so; and
 - (c) not to use confidential documents, information or other material disclosed to them during or in relation to the mediation or expert determination for a purpose other than the mediation or expert determination.
- (2) The parties must keep confidential and must not disclose or rely upon or make the subject of a subpoena to give evidence or produce documents in any arbitral, judicial or other proceedings:
 - (a) views expressed or proposals or suggestions made by a party or the mediator or the expert during the expert determination or mediation relating to a possible settlement of the Dispute;
 - (b) admissions or concessions made by a party during the mediation or expert determination in relation to the Dispute; and
 - (c) information, documents or other material concerning the dispute which are disclosed by a party during the mediation or expert determination unless such information, documents or facts would be discoverable in judicial or arbitral proceedings.

10.12 Final determination of expert

The parties agree that the final determination by an expert will be final and binding upon them except in the case of fraud or misfeasance by the expert.

10.13 Costs

If any independent expert does not award costs, each party must contribute equally to the expert's costs in making the determination.

10.14 Remedies available under the Act

This clause 10 does not operate to limit the availability of any remedies available to Council under the Act.

10.15 Urgent relief

This clause 10 does not prevent a party from seeking urgent injunctive or declaratory relief concerning any matter arising out of this document.

11 Breach of this document

11.1 Breach Notice

If the Developer breaches this document, Council may serve a notice on the Developer (**Breach Notice**) specifying:

- (1) the nature and extent of the alleged breach;
- (2) if:
 - (a) the breach is capable of being rectified other than by the payment of compensation, what Council requires the Developer to do in order to rectify the breach; or
 - (b) the breach is not capable of being rectified other than by payment of compensation, the amount of compensation Council requires the Developer to pay in order to rectify the breach, and
- (3) the time within which Council requires the breach to be rectified, which must be a reasonable time of not less than forty (40) business days.

11.2 Events of Default

The Developer commits an **Event of Default** if it:

- (1) fails to comply with a Breach Notice; or
- (2) becomes subject to an Insolvency Event.

11.3 Consequences of Events of default

Where the Developer commits an Event of Default, Council may, in addition to any rights it has at Law call on the Security to the extent of any compensation claimed in a Breach Notice and not paid by the Developer.

12 Termination, Rescission or Determination

12.1 Termination

This document terminates in the following events:

- (1) The parties agree in writing to terminate the operation of this document at any time.
- (2) Council serves notice on the Developer terminating this Planning Agreement where the Developer has failed to comply with a notice issued in accordance with clause 11.1.
- (3) The Development Consent lapses.

12.2 Consequence of termination

Upon termination of this Planning Agreement:

- (1) all future rights and obligations of the parties are discharged; and
- (2) all pre-existing rights and obligations of the parties continue to subsist.

12.3 Determination

This Planning Agreement will determine upon the Developer satisfying all of the obligations imposed on it in full.

13 Position of Council

13.1 Consent authority

The parties acknowledge that Council is a consent authority with statutory rights and obligations pursuant to the terms of the Planning Legislation.

13.2 Document does not fetter discretion

This document is not intended to operate to fetter, in any unlawful manner:

- (1) the power of Council to make any Law; or
- (2) the exercise by Council of any statutory power or discretion,
(Discretion).

13.3 Severance of provisions

- (1) No provision of this document is intended to, or does, constitute any unlawful fetter on any Discretion. If, contrary to the operation of this clause, any provision of this document is held by a court of competent jurisdiction to constitute an unlawful fetter on any Discretion, the parties agree:
 - (a) they will take all practical steps, including the execution of any further documents, to ensure the objective of this clause 13 is substantially satisfied; and
 - (b) in the event that paragraph (1)(a) cannot be achieved without giving rise to an unlawful fetter on a Discretion, the relevant provision is to be severed and the remainder of this document has full force and effect; and
 - (c) to endeavour to satisfy the common objectives of the parties on relation to the provision of this document which is held to be an unlawful fetter to the extent that it is possible having regard to the relevant court judgment.
- (2) Where the Law permits Council to contract out of a provision of that Law or gives Council power to exercise a Discretion, then if Council has in this document contracted out of a provision or exercised a Discretion under this document, then to the extent of this document is not to be taken to be inconsistent with the Law.

13.4 No Obligations

Nothing in this document will be deemed to impose any obligation on Council to exercise any of its functions under the Act in relation to the Development Consent or Modification Application, the Land or the Development in a certain manner.

14 Confidentiality

14.1 Document not Confidential

The terms of this document are not confidential and this document may be treated as a public document and exhibited or reported without restriction by any party.

14.2 Other Confidential Information

- (1) The parties acknowledge that:
 - (a) Confidential Information may have been supplied to some or all of the parties in the negotiations leading up to the making of this document; and
 - (b) The parties may disclose to each other further Confidential Information in connection with the subject matter of this document.
 - (c) Subject to paragraphs (2) and (3), each party agrees:
 - (i) not to disclose any Confidential document received before or after the making of this document to any person without the prior written consent of the party who supplied the Confidential Information; or
 - (ii) to take all reasonable steps to ensure all Confidential Information received before or after the making of this document is kept confidential and protected against unauthorised use and access.
- (2) A party may disclose Confidential Information in the following circumstances:
 - (a) in order to comply with the Law, or the requirements of any Authority; or
 - (b) to any of their employees, consultants, advisers, financiers or contractors to whom it is considered necessary to disclose the information, if the employees, consultants, advisers, financiers or contractors undertake to keep the information confidential.
- (3) The obligations of confidentiality under this clause do not extend to information which is public knowledge other than as a result of a breach of this clause.

15 GST

15.1 Defined GST Terms

Defined terms used in this clause 15 have the meaning ascribed to them in the GST Law.

15.2 GST to be Added to Amounts Payable

- (1) If GST is payable on a Taxable Supply made under, by reference to or in connection with this document, the party providing the Consideration for that Taxable Supply must also pay the GST Amount as additional Consideration.
- (2) This clause does not apply to the extent that the Consideration for the Taxable Supply is expressly agreed to be GST inclusive.
- (3) Unless otherwise expressly stated, prices or other sums payable or Consideration to be provided under or in accordance with this document are exclusive of GST.

15.3 GST Obligations to Survive Termination

This clause 15 will continue to apply after expiration of termination of this document.

16 Miscellaneous

16.1 Obligation to act in good faith

The parties must at all times:

- (1) cooperate and use their best endeavours to profitably and professionally give effect to their rights and obligations set out in this document;
- (2) not unreasonably delay any action, approval, direction, determination or decision which is required of them;
- (3) make approvals or decisions that are required of them in good faith and in a manner consistent with the completion of the transactions set out in this document; and
- (4) be just and faithful in their activities and dealings with the other parties.

16.2 Legal costs

The Developer agrees to:

- (1) pay or reimburse the reasonable legal costs and disbursements of Council of the negotiation, preparation, execution, and stamping of this document up to a maximum capped amount of \$8,000 inclusive of any GST;
- (2) pay the reasonable legal costs and disbursements referred to in paragraph (1) within ten (10) business days of receipt of an itemised Tax Invoice from Council; and
- (3) pay or reimburse the legal costs and disbursements of Council arising from the ongoing administration and enforcement of this document including any breach or default by the Developer of its obligations under this document.

17 Administrative Provisions

17.1 Notices

- (1) Any notice, consent or other communication under this document must be in writing and signed by or on behalf of the person giving it, addressed to the person to whom it is to be given and:
 - (a) delivered to that person's address;
 - (b) sent by pre-paid mail to that person's address; or
 - (c) transmitted by facsimile to that person's address.
- (2) A notice given to a person in accordance with this clause is treated as having been given and received:
 - (a) if delivered to a person's address, on the day of delivery if a Business Day, otherwise on the next Business Day;
 - (b) if sent by pre-paid mail, on the third Business Day after posting; and
 - (c) if transmitted by facsimile to a person's address and a correct and complete transmission report is received, on the day of transmission if a Business Day, otherwise on the next Business Day.

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- (3) For the purpose of this clause the address of a person is the address set out in this document or another address of which that person may from time to time give notice to each other person.

17.2 Entire Document

This document is the entire agreement of the parties on the subject matter. All representations, communications and prior agreements in relation to the subject matter are merged in and superseded by this document.

17.3 Waiver

The non-exercise of or delay in exercising any power or right of a party does not operate as a waiver of that power or right, nor does any single exercise of a power or right preclude any other or further exercise of it or the exercise of any other power or right. A power or right may only be waived in writing, signed by the parties to be bound by the waiver.

17.4 Cooperation

Each party must sign, execute and deliver all agreements, documents, instruments and act reasonably and effectively to carry out and give full effect to this document and the rights and obligations of the parties under it.

17.5 Counterparts

This document may be executed in any number of counterparts and all of those counterparts taken together constitute one and the same instrument.

17.6 Amendment

This document may only be amended or supplemented in writing signed by the parties.

17.7 Unenforceability

Any provision of this document which is invalid or unenforceable in any jurisdiction is to be read down for the purposes of that jurisdiction, if possible, so as to be valid or enforceable, and is otherwise capable of being severed to the extent of the invalidity or enforceability, without affecting the remaining provisions of this document or affecting the validity or enforceability of that provision in any other jurisdiction.

17.8 Power of Attorney

Each attorney who executes this document on behalf of a party declares that the attorney has no notice of:

- (1) the revocation or suspension of the power of attorney by the grantor; or
- (2) the death of the grantor.

17.9 Governing law

The law in force in the State of New South Wales governs this document. The parties:

- (1) submit to the exclusive jurisdiction of the courts of New South Wales and any courts that may hear appeal from those courts in respect of any proceedings in connection with this document; and

-
- (2) may not seek to have any proceedings removed from the jurisdiction of New South Wales on the grounds of *forum non conveniens*.
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Schedule 1– Requirements under s7.4

REQUIREMENT UNDER THE ACT	THIS PLANNING AGREEMENT
<p>Planning instrument and/or development application – (Section 7.4(1))</p> <p>The Developer has:</p> <p>(a) sought a change to an environmental planning instrument.</p> <p>(b) made, or proposes to make, a Development Application.</p> <p>(c) entered into an agreement with, or is otherwise associated with, a person, to whom paragraph (a) or (b) applies.</p>	<p>(a) No</p> <p>(b) Yes</p> <p>(c) Not applicable</p>
<p>Description of land to which this agreement applies – (Section 7.4(3)(a))</p>	<p>Lot 1 in DP 1241017</p>
<p>Description of change to the environmental planning instrument to which this agreement applies – (Section 7.4(3)(b))</p>	<p>Does not apply</p>
<p>Application of section 7.11 of the Act – (Section 7.4(3)(d))</p>	<p>Does not apply</p>
<p>Applicability of section 7.12 of the Act – (Section 7.4(3)(d))</p>	<p>Does not apply</p>
<p>Consideration of benefits under this agreement if section 7.11 applies – (Section 7.4(3)(e))</p>	<p>Does not apply</p>
<p>Mechanism for Dispute resolution – (Section 7.4(3)(f))</p>	<p>See clause 10.</p>
<p>Enforcement of this agreement (Section 7.4(3)(g))</p>	<p>See clause 7 and 8.</p>
<p>No obligation to grant consent or exercise functions – (Section 7.4(3)(9))</p>	<p>See clause 13.</p>

Schedule 2 – Defined Terms and Interpretation

Part 1 – Definitions

Act	means the <i>Environmental Planning and Assessment Act 1979</i> (NSW).
Assign	as the context requires refers to any assignment, sale, transfer, disposition, declaration of trust over or other assignment of a legal and/or beneficial interest.
Authority	means (as appropriate) any: <ol style="list-style-type: none">(1) federal, state or local government;(2) department of any federal, state or local government;(3) any court or administrative tribunal; or(4) statutory corporation or regulatory body.
Claim	against any person any allegation, action, demand, cause of action, suit, proceeding, judgement, debt, damage, loss, cost, expense or liability howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise.

Confidential Information

means any information and all other knowledge at any time disclosed (whether in writing and orally) by the parties to each other, or acquired by the parties in relation to the other's activities or services which is not already in the public domain and which:

- (1) is by its nature confidential;
- (2) is designated, or marked, or stipulated by either party as confidential (whether in writing or otherwise);
- (3) any party knows or ought to know is confidential;
- (4) is information which may be reasonably considered to be of a confidential nature.

Contribution Value

means the amount specified in **Schedules 3** in the column headed "contribution value" for each item of the Contributions.

Development

means the development of the Land as permitted under Development Consent no DA-681-2017 and as modified by Modification Application no DA-681-2017-A for the construction of a warehouse building and distribution centre buildings, along

	with an ancillary office.
Development Application	means an application for the Development Consent.
Development Consent	means the consent No DA-681-2017 issued under the Act for the Development.
Dispute	has the meaning ascribed to it in clause 10.1.
GST Law	means <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth) and any other Act or regulation relating to the imposition or administration of the GST.
Index	means the Consumer Price Index (All Groups - Sydney) as provided by the Australian Bureau of Statistics.
Insolvency Event	means the happening of any of the following events: <ul style="list-style-type: none"> (1) Application which is not withdrawn or dismissed within fourteen (14) days is made to a court for an order or an order is made that a body corporate be wound up. (2) An application which is not withdrawn or dismissed within fourteen (14) days is made to a court for an order appointing a liquidator or provisional liquidator in respect of a body corporate or one of them is appointed, whether or not under an order. (3) Except to reconstruct or amalgamate while solvent, a body corporate enters into, or resolves to enter into, a scheme of arrangement, agreement of company arrangement or composition with, or assignment for the benefit of, all or any class of its creditors, or it proposes a reorganisation, moratorium or other administration involving any of them. (4) A body corporate resolves to wind itself up, or otherwise dissolve itself, or gives notice of intention to do so, except to reconstruct or amalgamate while solvent or is otherwise wound up or dissolved. (5) A body corporate is or states that it is insolvent. (6) As a result of the operation of section 459F(1) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act), a body corporate is taken to have failed to comply with a statutory demand; (7) A body corporate is or makes a statement from which it may be reasonably deduced that the body corporate is, the subject of an event described in section 459C(2)(b) or section 585 of the <i>Corporations Act</i>. (8) A body corporate takes any step to obtain protection or is granted protection from its creditors, under any applicable legislation or an administrator is appointed to a body corporate.

- (9) A person becomes an insolvent under administration as defined in section 9 of the Corporations Act or action is taken which could result in that event.
- (10) A receiver, manager or receiver and manager is appointed to the Company.
- (11) A claim is filed in a court against a person that is not defended, released or otherwise settled within twenty eight (28) days of the date of its filing at the court.
- (12) Anything analogous or having a substantially similar effect to any of the events specified above happens under the law of any applicable jurisdiction.

Land means Lot 1 in DP 1241017.

Law means all legislation, regulations, by-laws, common law and other binding order made by any Authority.

Monetary Contribution means the monetary contribution set out in **Schedule 3**.

Modification Application means the modification application no DA-681-2017-A.

Occupation Certificate has the same meaning as in the Act.

Planning Legislation means the Act, the *Local Government Act 1993* (NSW) and the *Roads Act 1993* (NSW).

Security means an unconditional bank guarantee from an Australian trading bank acceptable to Council in a form acceptable to Council in an amount of the Monetary Contribution.

Part 2 - Interpretational Rules

clauses, annexures and schedules a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this document.

reference to statutes a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them.

singular includes plural the singular includes the plural and vice-versa.

person the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association or any government agency.

executors, administrators, successors a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns.

dollars Australian dollars, dollars, \$ or A\$ is a reference to the lawful currency of Australia.

calculation of time	if a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.
reference to a day	a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later.
accounting terms	an accounting term is a reference to that term as it is used in accounting standards under the Corporations Act or, if not inconsistent with those standards, in accounting principles and practices generally accepted in Australia.
reference to a group of persons	a group of persons or things is a reference to any two or more of them jointly and to each of them individually.
meaning not limited	the words "include", "including", "for example" or "such as" are not used as, nor are they to be interpreted as, words of limitation, and, when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.
next day	if an act under this document to be done by a party on or by a given day is done after 4.30pm on that day, it is taken to be done on the next day.
next Business Day	if an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.
time of day	time is a reference to Sydney time.
headings	headings (including those in brackets at the beginning of paragraphs) are for convenience only and do not affect the interpretation of this document.
agreement	a reference to any agreement, document or instrument includes the same as varied, supplemented, novated or replaced from time to time.
Gender	a reference to one gender extends and applies to the other and neuter gender.

Schedule 3 – Monetary Contribution

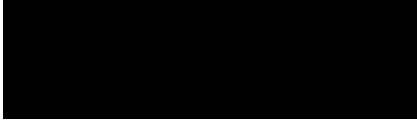
Item	Time for Completion	Contribution Value
Monetary Contribution	Prior to the issue of any Occupation Certificate in respect of the Development by Council	\$137,797.00

Execution page

Executed as an agreement.

Dated:

Executed by **Liverpool City Council** by its Chief Executive Officer and Mayor by the affixing of the Common Seal of Council in accordance with resolution dated



Chief Executive Officer (Signature)

KIRSTEN FISHER

Name of Chief Executive Officer (Print Name)

Executed by **PSRE Prestons Pty Ltd atf PURT No.5 Unit Trust** in accordance with section 127(1) of the Corporations Act 2004 (Cth) by authority of its directors.



Director/Secretary (Signature)

Name of Director/ Secretary (Print Name)

RD MILLNER



Director (Signature)

TODD DARLOW

Name of Director (Print Name)