



P O Box 366
Wollongong NSW 2520
Ph: (02) 4229 5699
Fax: (02) 4229 8994
Ref: WB:20170091

DEED OF VARIATION

KEVIN JAMES BLISSETT

AND

RBWI PTY LIMITED
(ABN 14 276 168 632)

THIS DEED is made 20th day of December 2017

PARTIES:

1. **KEVIN JAMES BLISSETT** of 269 North Macquarie Road, Calderwood NSW 2527 (hereinafter called "Kevin") of the first part
2. **RBWI PTY LIMITED (ABN 14 276 168 632)** of P O Box 963, Edgecliff NSW 2027 (hereinafter called "RBWI") of the second part

RECITALS:

- A. By agreement dated 31 March 2017 (hereinafter called "the Contract") Kevin agreed to sell and RBWI agreed to purchase property situated at Part 269 North Macquarie Road, Calderwood (hereinafter called "the property").
- B. The parties have agreed to vary the terms of the Contract.
- C. The parties wish the terms of the variation to be evidenced in writing as set out below.

OPERATIVE PART

1. The parties acknowledge that the Contract requires RBWI on or before 31 March 2018 to obtain development approval from Shellharbour City Council (hereinafter called "the DA") and register a two lot subdivision (hereinafter called "the subdivision").
2. The parties acknowledge that there is likely to be a delay in obtaining the DA and registering the subdivision.
3. The parties agree to extend the date for obtaining DA and registering the subdivision to now be 31 March 2019.
4. The parties agree that should the DA and subdivision not be completed by 31 March 2018 then RBWI shall pay to Kevin an amount of ~~22,222,222.22~~ representing one half of the balance of the purchase monies outstanding.
5. In the event that payment is made in accordance with clause 4 above, Kevin will ensure that any encumbrance with the Commonwealth Bank is discharged and the Title unencumbered.
6. Kevin promises not to further encumber the property pending completion of the Contract.
7. If requested by RBWI, Kevin will make the Title available for the registration of any Voluntary Planning Agreement by RBWI whether with the State Government or Shellharbour City Council.
8. Kevin acknowledges RBWI are likely to register a Caveat over the property.
9. In all other respects the parties confirm the terms of the Contract.

EXECUTED as a Deed by

SIGNED by KEVIN JAMES BLISSETT)
in the presence of:)

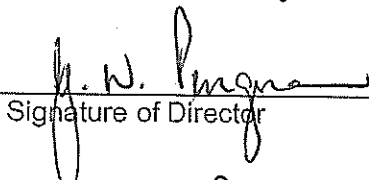


Witness:

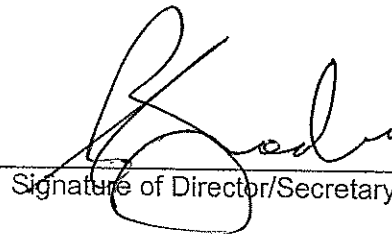
WILLIAM THOMAS ELLICOTT
Name of Witness


Kevin James Blissett

Executed by RBWI Pty Limited (ABN)
14 276 168 632) pursuant to Section)
127 of the Corporations Act 2001 (Cth):)


Signature of Director

GERRY PING NAM
Name of Director
(Print Name)


Signature of Director/Secretary

SCOTT ANDREW BRODIE
Name of Director
(Print Name)