

OFFER OF SALE OF LAND

Department of Lands



File Reference: GF05H527
Account No: 409346

Contact: Alan Mason
Phone: 02 6640 3429
Email: Alan.Mason@lands.nsw.gov.au
Your Ref: MDB:TL:DG:20054215

Terranora Group Management Pty Ltd
C/- Bolster & Co
PO Box 52
TWEED HEADS NSW 2485

20 APR 2009

Dear Sir/Madam

Approval in principle has been given for your application to purchase road adjoining your property.

The purchase price for the land has been determined at \$37,500.00 which includes any concessions and provisions for limitations on land use. The purchase price does not include any other amounts legally payable such as costs and GST.

This letter is not a request for payment. It is to advise you of the purchase price.

If you do not wish to proceed with purchase of the road, you should indicate on the attachment to this letter within 28 days.

Please note that the title to the land will contain the following:

- (i) Title to the land purchased will be subject to exclusion of minerals. This condition is imposed on sale of all Crown land.

You may request that consideration be given for the purchase price to be paid by way of instalments. The first of these instalments will be payable upon settlement (along with the balance of any costs payable on the account) with the remaining two (2) instalments payable by the due date for payment which will be one year and two years respectively from the date of approval of the purchase.

In payment is to be made by instalments, the title to the land will be encumbered by a registered Memorandum to protect the Crown interest in the land until such time as the purchase money is paid in full. Providing the instalment amount is paid by the due date, no interest will be charged on the purchase price amount still due. If the instalment is not paid by the due date, normal penalty interest will apply (currently 15.75%).

The Memorandum provides that the property cannot be transferred prior to all instalments being paid. If a sale of the property is proposed the balance of the purchase money will become payable in full upon transfer.

Please complete and return your payment election, acceptance to the purchase price and agreement for the sale to proceed.



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Account No 409346

Manager
Grafton Lands Office
PO Box 272
GRAFTON NSW 2460

I/We Terranora Group Managment Pty Ltd

1. **Agree / Do not agree to proceed with purchase of the land under the terms and conditions as stated. (Please delete whichever option does NOT apply*)**
2. **Request that the Department allow me / us to pay the purchase price of the land comprising the Crown road to be closed by:**
 - o **Payment of the purchase price in full; or**
 - o **Payment in 3 instalments with the first instalment due upon settlement, the second instalment due one year and two years from the approval of the purchase. (Land Account/Tax Invoice calling for the instalment amount will be issued and payable by the date shown as the due date on the Notice.)**

**** If you do not wish to proceed with the purchase of the land, formal withdrawal of the application is to be requested in writing. Withdrawal may be requested on this letter or by separate letter. If the application for purchase of the road is withdrawn, the road will not be closed and any Enclosure Permits will remain in force.***

SIGNED:
If signing on behalf of a Company please add Company title.(Eg. Director) ABN/Company seal

DATE:

PLEASE RETURN THIS PAGE TO THE CROWN LANDS OFFICE WITHIN 28 DAYS.

E-mail: mdelany@stacksgray.com.au
Our Ref: MMD:kts
File No: 820403
Your Ref:

7 April 2009

Facsimile Transmission

Department of Lands
Grafton
BY FAX: (02) 6642 5375

Dear Sirs,

ROAD CLOSURE APPLICATION W384627

We act for Kirra Investments Pty Ltd and Monowai Pty Ltd.

In regards to this road closure we are pleased to advise that agreement has been reached between our client and the neighbour being the Terranora Group Management Pty Ltd.

That agreement is to have the existing road reserve split equally between the parties in a longitudinal axis.

Could you please therefore advise as to the documentation and steps necessary now to have the road reserve subdivided and transferred to the respective parties.

Yours faithfully
STACKS // THE LAW FIRM

Per:

Mark Delany

STACKS // GRAY

a member of
STACKS // THE LAW FIRM

*"planning for a
better future"*

REPLY TO:
COOLANGATTA
Level 1 Showcase on the Beach
Cnr Griffith & Warner Streets
PO Box 233
TWEED HEADS
NSW 2485

Telephone: 1300 559 499
Facsimile: 1300 884 303
International - Australia (61) +
Telephone: 07 5553 2000
Facsimile: 07 5536 4355

Internet: www.stacksgray.com.au

COPY

GF05H627

MDB:TL:DG:20054215

15 April 2009

The Manager
Department of Lands
PO Box 272
GRAFTON NSW 2460

Attention: Steve Houlahan

Dear Sir

**Re: Terranora Group Management Pty Ltd
Application to Close Crown Public Road at Bilambil Heights**

We refer to the above matter and advise that the adjoining landowner and our client have come to an agreement to purchase the land in conjunction with a view to dividing it equally longitudinally.

Yours faithfully
BOLSTER & CO

MARK BOLSTER