

Sent to Jamie

12/2/07

Form 1

Department of
Infrastructure, Planning and Natural Resources

APPLICATION FOR PERMANENT TRANSFER OF SURFACE WATER RIGHTS

Transferor * (Vendor)

Full Name(s) MB Davies And Sons Pty Ltd

Address 195 Congella Road
Congella NSW 2325

Transferor's Licence or Authority Number 2054060319

River/Stream Name: Congella Creek

Volumetric entitlement authorised _____ Megalitres

Volume proposed to be transferred 100 Megalitres

OR Authorised Area proposed to be transferred _____ Hectares

Transferee * (Purchaser)

Full Name(s) Stanford Land Pty Ltd ACN 084 052 700

Address GPO Box 2557, Sydney NSW 2001 or
Level 1, 106 King St, Sydney NSW 2000

Transferee's Licence or Authority Number (if any) _____

OR Location of proposed licensed work:

Lot 7+8

Portion _____

County Northumberland

DP 7396

Parish Ellalong

Stream _____

Has transferee applied for (please circle):

New Replacement New Replacement Other
licence licence authority authority (Specify)

Executed for and on behalf of MB Davies and Sons in accordance with
Section 127 of the Corporations Act 2001

Dated this 15-11-06 day of _____ 20____

Signature(s) MB Davies Signature(s) _____

Of transferor* Sole Director & Secretary Of transferee* _____

The Common Seal of Stanford Land Pty

Was affixed hereto by authority of the Board)

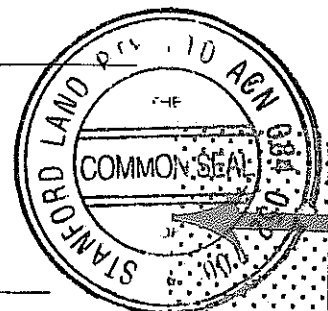
In the presence of)

S. Potter

Secretary

Director

Attach sheet if insufficient room for applicants and/or signatures. In case of company, company seal is to be affixed and Director and Secretary to sign (otherwise if Memorandum or Articles so require).



APPLICATION FEE \$250.00

Contract for the sale of water access licence – 2005 Edition

(A choice printed in BLOCK CAPITALS applies unless a different choice is marked)

TERM	MEANING OF TERM
Vendor's agent (if more than one, the first named)	Name Without the intervention of an agent Address Phone Fax Ref
Vendor	Name M.B. Davies & Sons Pty Limited Address "Mostyn" Congewai Road, Congewai ACN/ARBN ABN NSW 2325
Vendor's Solicitor	Name Address DX Phone Fax Ref
Deposit	Invest deposit NO <input checked="" type="checkbox"/> yes <input type="checkbox"/>
Completion date	The day after the contract date (clauses 22 and 23) 26 September 2007
The Licence	WAL No. 20 SL 60319 If part only specify part: 100 Megalitres
Water Account	Amount at date of contract: 100 megalitres
Interdependent Contract	NO <input checked="" type="checkbox"/> yes <input type="checkbox"/> (clause 19) If yes – particulars: Vendor: Purchaser: Land:
Subdivision	NO <input type="checkbox"/> yes <input checked="" type="checkbox"/> (clause 20)
Change to Licence re Water Supply Work Approval	NO <input checked="" type="checkbox"/> yes <input type="checkbox"/> (clause 21) If yes – Approval for water supply work: Reference:
Subject to Term Transfer	NO <input checked="" type="checkbox"/> yes <input type="checkbox"/>
Purchaser if more than one, as	Name Stanford Land Pty Limited Address Level 1, 106 King Street, Sydney ACN/ARBN 084 052 700 ABN <input type="checkbox"/> JOINT TENANTS <input type="checkbox"/> tenants in common (in equal shares unless otherwise stated)
Purchaser's Solicitor	Name Makinson & d'Apice Address Level 12, 135 King Street, Sydney DX 296 Sydney Phone 9233 7788 Fax 9233 1550 Ref
Price	\$ 100,000.00 Apportioned as in clause 29.
Deposit	\$ 34,000.00
Balance	\$ 66,000.00
Contract date	7 NOVEMBER 2005 (if not stated, the date this contract was made)

SIGNATURES

Vendor

S. Potter

M.B. Davies

Witness

Purchaser

Witness

THIS IS THE ANNEXURE TO THE CONTRACT FOR SALE OF WATER ACCESS
LICENCE MADE BETWEEN M.B. DAVIES & SONS PTY LIMITED AS VENDOR AND
STANFORD LAND PTY LIMITED AS PURCHASER

DATED THIS DAY OF 2005

1. Amendments to Printed Conditions

- (a) In Clause 1 the definition of "depositholder" is amended by deleting the words "vendor's agent (or if no vendor's agent is named in this contract, the vendor's solicitor)" and replacing them with "purchaser's solicitor".
- (b) Clause 14.2.3 is amended by deleting the words "vendor's solicitor" and replacing them with "purchaser's solicitor"
- (c) Clause 19 is deleted.
- (d) Clause 21 is deleted.

2. Notice to Complete

Each party agrees that any notice to complete or any other notice served or given under or relating to this contract shall be adequate as regards time if fourteen (14) days from the date of serving such notice is allowed to the other party and such notice may make time of the essence of this contract and of the notice.

3. Release of deposit and Payment of Purchase Price

- (a) The deposit of \$34,000.00 will be released to the Vendor immediately upon the making of this Contract.
- (b) The balance of the purchase price will be paid by instalments as follows:
 - (i) \$33,000.00 on 26 September 2006;
 - (ii) \$33,000.00 on 26 September 2007.

4. Severability

Each clause, sub-clause and special condition of the conditions of this contract shall be severable from each other clause, sub-clause and special condition and the invalidity or unenforceability of any clause, sub-clause or special condition for any reason shall not prejudice or in any way effect the validity or enforceability of any other clause, sub-clause or special condition.