

EGC Custodian Services

EGC Custodian Services Pty Ltd (ACN 100 540 270)

Suite 2, Level 14, 345 George Street, Sydney 2000 Tel. (02) 9220-7044 Fax (02) 9220-7007

Dated 20th August 2010

Mrs Rando

255-257 Lane Cove Rd

North Ryde NSW 2113

Re: OFFER TO PURCHASE 255-257 Lane Cove Rd, North Ryde.

Dear Mrs. Rando,

I am writing to you on behalf of EGC Custodian Services Pty Ltd ("EGC").

As you may be aware, we hold significant property interests adjoining your property at 255-257 Lane Cove Rd, North Ryde and have made several approaches to acquire your property through Ms. Christine Gallagher from Ray White Real Estate, North Ryde.

In the interests of progressing a deal, and in light of the fact that our property is currently being assessed by the Department of Planning as a "major project", we would like to put the following final offers for your consideration:

1. An outright unconditional offer to acquire the property at 255-257 Lane Cove Road, North Ryde for \$1.45 million, representing a 15% premium to its current market value. We would be happy to joint appoint independent valuers to confirm the current market value of the property should you so desire; or
2. A conditional offer to acquire the property at 255-257 Lane Cove Road, North Ryde for \$1.80 million, subject to EGC obtaining an appropriate development outcome from the relevant government authorities.

As I am on leave until Monday, September 13th, could you please kindly respond to my colleague:

Mr. Mark Syke

Tel. (02) 9220 7044

msyke@egfunds.com

Suite 2, Level 14, 345 George St

Sydney NSW 2000

August 20, 2010

Please note this letter represents our final offers for the property and both offers will expire on September 13th, 2010.

We look forward to your earliest response.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Mark J. Watson', with a stylized flourish at the end.

Mark J. Watson
Divisional Director
EGC Custodian Services

Registered Post



Delivery Confirmation – Advice Receipt

Registered Post No. 511247301015	Sender's Reference Mrs Rando
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Receipt is acknowledged of the Registered Post item, the number of which appears above.



Signature of
Addressee* or Agent

[Handwritten Signature]

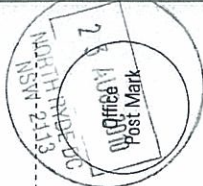
* Registered Post articles sent **Person to Person** must be signed
by the **addressee only**.

Signature of Delivery Officer

[Handwritten Signature]

Date delivered

23 / 9 / 10



AP Article Id:
511247301015

Optional Services:

(Sender to ☒ selected services)

☐ Extra Cover (Over \$100 up to \$5,000)

Amount required: \$
Description of contents:

☒ Delivery Confirmation

☐ Person to Person

Additional fee is payable for each service.

Registered Post – Lodgement Receipt

Please complete, tear off and lodge over the counter with your article. Enquiries: please call 13 13 18.

Item addressed to:

Company name

For the

attention of

Mrs Lando

PO Box number

or street address

255-257 Lane Cove Road

Suburb

or town

North Ryde

State

NSW

2 1 1

I have read and agree to the information on the reverse side of this receipt.

Sender's

name

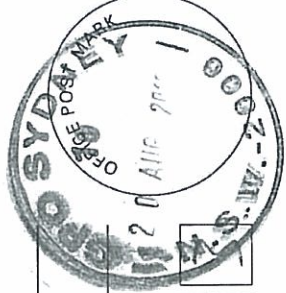
Joseph Kalk

Sender's

signature

J. Kalk

Date 20.8.10



WARNING: This envelope is not suitable for sending jewellery or precious stones.
Small rigid items such as keys or coins should be securely packed to avoid loss or damage.