

1 July 2009

Andrew Coleman Senior Project Manager

MERITON APARTMENTS P/L

Meriton Tower

Level 11,

528 Kent Street, Sydney NSW 2000

Ph: (02) 9287 2590

Dear Andrew,

Commissioning of Stage A Works under Developer Contribution Deed Warriewood Sewage Treatment Plant (Deed) made 8 June 2006 between Sydney Water Corporation (Sydney Water) and Meriton Apartments Pty Ltd (Meriton)

I refer to the abovementioned Deed and now notify you of completion of Stage A Works (odour mitigation), at Warriewood Sewage Treatment Plant. These works comprise the odour treatment plant commissioned 24 December 2008, and plant covers and enclosures, as per original concept, complete and operational 13 March 2009.

This letter comprises, in accordance with clause 4.1 of the Deed, notification by Sydney Water to Meriton of commissioning of all of the Stage A Works. The Stage A Works Contribution of \$3,000,000, relating to sections 4.1(a), (b) and (c) of the Deed, will fall due on the Development Consent Day, should Meriton proceed to receive development consent for the Meriton land (Lots 20 & 21 /DP1080979 comprising numbers 3, 7, 9 MacPherson Street and 14, 16, 18 and 18a Boondah Street Warriewood).

If you have further questions, please call me on 8849 5976.

Yours sincerely



Todd Daly
Finance Manager, Asset Management Division