

Deed of Assignment – Voluntary Planning Agreement

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Parties

Council	Name	Dubbo Regional Council
	Address	PO Box 81 Dubbo NSW 2830
	ABN	53 539 070 928
Assignor	Name	Andorra Developments Pty Ltd (ACN 150 862 570) in its own capacity and as trustee for Andorra Developments Unit Trust
	Address	c/- Boyce Chartered Accountants 167 Brisbane Street Dubbo NSW 2830
	ABN	86 940 943 947
Assignee	Name	MAAS Group Properties (RBD) Pty Limited (ACN 652 772 579) in its own capacity and as trustee for MAAS Group Properties RBD Unit Trust
	Address	20L Sheraton Road Dubbo NSW 2830
	ABN	82 965 349 078

Background

- A The Assignor and Council are parties to the Planning Agreement.
- B The Planning Agreement applies to the Land.
- C The Assignor has entered into, or intends to enter into, a Contract to transfer the Land to the Assignee.
- D The Assignor has now requested Council's consent to the Assignment.
- E Council agrees to the Assignment on and subject to the terms set out in this document.

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Operative Provisions

1 Definitions & interpretation

1.1 Defined Terms

In this document, words beginning with a capital letter that are defined in Part 1 of **Schedule 1** have the meaning ascribed to them in that schedule.

1.2 Interpretation

The interpretational rules contained in Part 2 of **Schedule 1** apply in the interpretation of this document.

2 Registration of Planning Agreement

2.1 Registration

The parties agree that the Assignee must undertake the Registration on the terms set out in **Schedule 2**.

2.2 Acknowledgment

The parties acknowledge and agree that:

- (1) clause 9 of the Planning Agreement specifies that the Planning Agreement does not require Registration; and
- (2) notwithstanding paragraph (1), Registration is not restricted or prohibited by, or in any way inconsistent with, the Planning Agreement or the Act.

3 Assignment

3.1 Assignment of Planning Agreement

On and from the Effective Date:

- (1) the Assignor assigns its rights and obligations under the Planning Agreement to the Assignee;
- (2) the Assignee accepts the assignment of the Assignor's rights and obligations under the Planning Agreement; and
- (3) Council consents to the assignment in paragraphs (1) and (2),

(Assignment).

3.2 Effect of Assignment

As a consequence of the Assignment:

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- (1) the Assignee replaces the Assignor as if it were the Developer under the Planning Agreement;
- (2) a reference in the Planning Agreement to the Assignor as Developer is read as a reference to the Assignee;
- (3) the Assignee is entitled to all rights and benefits of the Developer under the Planning Agreement on and from the Effective Date; and
- (4) the Assignee must perform all obligations and discharge all liabilities under the Planning Agreement which the Assignor would have otherwise been required to perform or discharge as Developer.

3.3 Consideration for entry into this document

Each party warrants to the others that:

- (1) it receives valuable consideration for the execution of this document;
- (2) it is in its interest and for its benefit to execute this document; and
- (3) this document has, where necessary, been approved by all necessary corporate action.

3.4 Assignee's Warranty

The Assignee warrants that it is:

- (1) able to fully comply with its obligations under this document;
- (2) it has full capacity to enter into this document; and
- (3) there is no legal impediment to it entering into this document, or performing the obligations imposed under it.

4 Release and Indemnity

4.1 Release by Council

On and from the Effective Date, Council releases the Assignor from all obligations and liabilities under or in respect of the Planning Agreement.

4.2 Release by Assignor

On and from the Effective Date, the Assignor releases Council from all obligations and liabilities under or in respect of the Planning Agreement to be performed or discharged in favour of the Assignor.

5 Costs

5.1 Costs of this document

The parties agree that:

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- (1) the Assignor must:
 - (a) bear its own; and
 - (b) reimburse Council its reasonable;
legal costs incurred in relation to the negotiation, preparation and execution of this document; and
- (2) the Assignee must bear its own costs incurred in relation to the negotiation, preparation and execution of this document.

5.2 Taxes

The Assignor must bear any Taxes payable in respect of this document.

6 Administrative provisions

6.1 Notices

- (1) Any notice, consent or other communication under this document must be in writing and signed by or on behalf of the person giving it, addressed to the person to whom it is to be given and:
 - (a) delivered to that person's address; or
 - (b) sent by pre-paid mail to that person's address; or
 - (c) transmitted by facsimile to that person's address.
- (2) A notice given to a person in accordance with this clause is treated as having been given and received:
 - (a) if delivered to a person's address, on the day of delivery if a business day, otherwise on the next business day; and
 - (b) if sent by pre-paid mail, on the third business day after posting; and
 - (c) if transmitted by facsimile to a person's address and a correct and complete transmission report is received, on the day of transmission if a business day, otherwise on the next business day.
- (3) For the purpose of this clause the address of a person is the address set out in this document or another address of which that person may from time to time give notice to each other person.

6.2 Entire Agreement

This document is the entire agreement of the parties on the subject matter. All representations, communications and prior agreements in relation to the subject matter are merged in and superseded by this document.

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6.3 Waiver

The non-exercise of or delay in exercising any power or right of a party does not operate as a waiver of that power or right, nor does any single exercise of a power or right preclude any other or further exercise of it or the exercise of any other power or right. A power or right may only be waived in writing, signed by the parties to be bound by the waiver.

6.4 Cooperation

- (1) Each party must sign, execute and deliver all agreements, documents, instruments and act reasonably and effectively to carry out and give full effect to this document and the rights and obligations of the parties under it.
- (2) Each party agrees that it will do all such acts and things as are reasonably necessary to:
 - (a) perfect the assignment of the Planning Agreement; and
 - (b) otherwise give effect to the transactions recorded in this document.

6.5 Counterparts

This document may be executed in any number of counterparts and all of those counterparts taken together constitute one and the same instrument. A party who has executed a counterpart of this document may exchange it with another party by emailing a pdf (portable document format) copy of, the executed counterpart to that other party, and if requested by that other party, will promptly deliver the original by hand or post. Failure to make that delivery will not affect the validity and enforceability of this document.

6.6 Amendment

This document may only be amended or supplemented in writing signed by the parties.

6.7 Unenforceability

Any provision of this document which is invalid or unenforceable in any jurisdiction is to be read down for the purposes of that jurisdiction, if possible, so as to be valid or enforceable, and is otherwise capable of being severed to the extent of the invalidity or enforceability, without affecting the remaining provisions of this document or affecting the validity or enforceability of that provision in any other jurisdiction.

6.8 Power of Attorney

Each attorney who executes this document on behalf of a party declares that the attorney has no notice of:

- (1) the revocation or suspension of the power of attorney by the grantor; or
- (2) the death of the grantor.

6.9 Joint parties

If two or more parties are included within the same defined term in this document:

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- (1) a liability of those parties under this document is a joint liability of all of them and a several liability of each of them; and
- (2) a right given to those parties under this document is a right given severally to each of them; and
- (3) a representation, warranty or undertaking made by those parties is made by each of them.

6.10 Governing law

The law in force in the State of New South Wales governs this document. The parties:

- (1) submit to the exclusive jurisdiction of the courts of New South Wales and any courts that may hear appeal from those courts in respect of any proceedings in connection with this document; and
 - (2) may not seek to have any proceedings removed from the jurisdiction of New South Wales on the grounds of *forum non conveniens*.
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Schedule 1: Defined terms and Interpretation

Part 1 - Definitions

Act	means the <i>Environmental Planning and Assessment Act 1979 (NSW)</i> .
Authorities or Authority	means (as appropriate) any: (1) federal, state or local government; or (2) department of any federal, state or local government; or (3) any court or administrative tribunal; or (4) statutory corporation or regulatory body.
Assignment	has the meaning ascribed to it in clause 3.1.
Claim	against any person any allegation, action, demand, cause of action, suit, proceeding, judgement, debt, damage, loss, cost, expense or liability howsoever arising and whether present or future, fixed or unascertained, actual or contingent whether at law, in equity, under statute or otherwise.
Contract	means a contract for the sale and/or transfer of the Land between the Assignor and Assignee.
Developer	means the developer from time to time defined or referred to as "Developer" under the Planning Agreement
Effective Date	means the date that the Land is transferred to the Assignee.
Land	means Lot 11 in DP1050240 and/or any other land from time to time defined as "Land" under the Planning Agreement.
Planning Agreement	means the Voluntary Planning Agreement entered into between Council and the Assignor in respect of the Land.
Registration	means the registration of the Planning Agreement on the title to the Land in accordance with s7.6 of the Act.
Tax and Taxes	means any tax, duty, impost, fee, levy or other charge imposed by any Authority.

Part 2 - Interpretational Rules

clauses, annexures and schedules	a clause, annexure or schedule is a reference to a clause in or annexure or schedule to this document.
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variations or replacements	a document (including this document) includes any variation or replacement of it.
reference to statutes	a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them.
singular includes plural	the singular includes the plural and vice versa.
person	the word "person" includes an individual, a firm, a body corporate, a partnership, joint venture, an unincorporated body or association or any government agency.
executors, administrators, successors	a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns.
dollars	Australian dollars, dollars, \$ or A\$ is a reference to the lawful currency of Australia.
calculation of time	if a period of time dates from a given day or the day of an act or event, it is to be calculated exclusive of that day.
reference to a day	a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later.
accounting terms	an accounting term is a reference to that term as it is used in accounting standards under the <i>Corporations Act 2001</i> (Cth) or, if not inconsistent with those standards, in accounting principles and practices generally accepted in Australia.
reference to a group of persons	a group of persons or things is a reference to any two or more of them jointly and to each of them individually.
meaning not limited	the words "include", "including", "for example" or "such as" are not used as, nor are they to be interpreted as, words of limitation, and, when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind.
next day	if an act under this document to be done by a party on or by a given day is done after 4.30pm on that day, it is taken to be done on the next day.
next Business Day	if an event must occur on a stipulated day which is not a Business Day then the stipulated day will be taken to be the next Business Day.
time of day	time is a reference to Sydney time.
headings	headings (including those in brackets at the beginning of

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paragraphs) are for convenience only and do not affect the interpretation of this document.

agreement

a reference to any agreement, deed or instrument includes the same as varied, supplemented, novated or replaced from time to time.

gender

a reference to one gender extends and applies to the other and neuter gender.

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Schedule 2: Terms of Registration

1 Registration of this document

The Developer acknowledges and agrees that:

- (1) the Planning Agreement must be registered on the title to the Land pursuant to section 7.6 of the Act; and
- (2) subject to clause 2:
 - (a) Council will undertake the Registration in paragraph (1); and
 - (b) the Developer will pay or reimburse Council for all its legal and registration costs associated with Registration.

2 Obligations of Developer

- (1) The Developer, at its own expense must, promptly after this document comes into operation take all necessary and practical steps, and otherwise do anything that the Council reasonably requires, to procure:
 - (a) the consent of each person who:
 - (i) has an estate or interest in the Land; or
 - (ii) is seized or possessed of an estate or interest in the Land;
 - (b) the execution of any documents; and
 - (c) the production of the relevant:
 - (i) certificate(s) of title; or
 - (ii) Control of the Right to Deal (CoRD) Holder Consent(s),

(whichever is relevant) to enable the registration of the Planning Agreement in accordance with clause 1.
- (2) The Developer, at its own expense, will take all necessary and practical steps, and otherwise do anything that Council reasonably requires:
 - (a) to allow the lodgement of the Planning Agreement at NSW Land Registry Services as soon as reasonably practicable and no later than thirty (30) business days after the date of this document; and
 - (b) to allow the registration of the Planning Agreement on the title to the Land as soon as reasonably practicable after this document is lodged for registration.

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3 Discharge from the Register

The parties must do all things reasonably necessary to remove any notation relating to the Planning Agreement from the title to the Land on the earlier of:

- (1) the Developer's obligations under the Planning Agreement having been performed to Council's satisfaction; or
 - (2) if the Planning Agreement is terminated or otherwise comes to an end for any other reason.
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Execution page

Executed as a deed

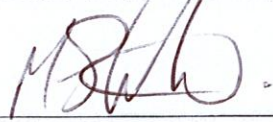
Dated: 7 October 2021

Executed by Dubbo Regional Council under power of attorney in accordance with a resolution of the Council on 26 April 2021:

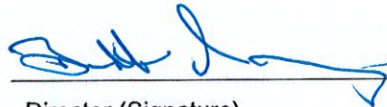
Chief Executive Officer (Signature)

Name of Chief Executive Officer (Print Name)

Signed, sealed and delivered by Andorra Developments Pty Ltd (ACN 150 862 570) in its own capacity and as trustee for Andorra Developments Unit Trust in accordance with section 127(1) of the Corporations Act 2001 (Cth) by authority of its directors.



Director/Secretary (Signature)



Director (Signature)

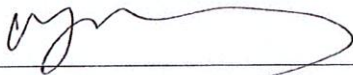
Mark Allan Stanford

Name of Director/ Secretary (Print Name)

BRETT JOHN HARLEY

Name of Director (Print Name)

Signed, sealed and delivered by MAAS Group Properties (RBD) Pty Limited (ACN 652 772 579) in its own capacity and as trustee for MAAS Group Properties RBD Unit Trust in accordance with section 127(1) of the Corporations Act 2001 (Cth) by authority of its directors.



Director/Secretary (Signature)

Director (Signature)

WESLEY MAAS

Name of Director/ Secretary (Print Name)

Name of Director (Print Name)