

2nd December 2005

Mr Stephen Hall
Forsyth's
127 Marius Street
Tamworth NSW 2340

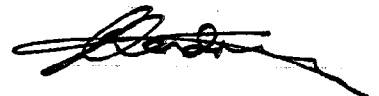
Dear Stephen

Re Tattersalls Hotel Armidale

Further to an inspection of the property and discussions with the chief executive of UNE Union, Sue Paine, please find attached the following

Tender Form
Contract of Sale
Cheque for Deposit

Yours faithfully



SOLICITORS

TENDER FORM

TO PURCHASE THE BUSINESS AND ASSETS OF
TATTERSALLS HOTEL, 174 BEARDY STREET, ARMIDALE

Name of Tenderer: DARRELL FREDERICK HENDRY
Address: ~~XXXXXXXXXX~~ STREET BLAKEHURST NSW 2221
Phone: MOBILE ~~XXXXXXXXXX~~ Fax: (02) ~~XXXXXXXXXX~~
Contact Person: DARRELL HENDRY

Tender Price for:

	\$
A. Land and Buildings	_____
B. Unencumbered Plant and Equipment	_____ (1)
C. Stock	_____ (2)
D. Business Name	_____
E. Goodwill	_____
F. Other	_____
TOTAL	<u>\$ 2,650,000</u>

I/We hereby offer to purchase from you the property as defined in the attached Conditions of tender on the terms as therein mentioned for the sum of

Australian dollars (A\$ _____) and submit herewith duly executed Tender Agreement.

This Tender is made in accordance with the annexed Conditions of Tender and is accompanied by a cheque in favour of the Vendor's Solicitors for the deposit of ten percent (10%) of the purchase price.

① Subject to independent valuation undertaken at the cost of the purchaser

② Subject to special condition clause 6 but no greater than \$25,000

My/our address for service is: PO BOX 132 BLAKEHORST NSW 2221

Dated this 2nd day of December 2005.

SIGNED by the Tenderer in the presence of:

X Jay Weis

[Handwritten signature]

EXECUTED by the TENDERER in accordance with Section 127 of the Corporations Act.

Signed _____

Signed _____

Full Name _____

Full Name _____

Position Held _____

Position Held _____

NOTE:

- (i) Tender Agreement must be attached and must be completed and executed by the Tenderer.
- (ii) If this Tender Form or the Tender Agreement is executed under Power of Attorney, a certified copy of that Power must accompany the Tender.



National Australia Bank Limited

345 George Street Branch Sydney NSW

Date 2, 12, 2005

SECURA-CHEQUE - SEE REVERSE

Pay WATSON MCNAMARA & WATT

the sum of TWO HUNDRED AND SIXTY FIVE

or bearer

\$265,000.00

THOUSAND DOLLARS

MR & MRS DF HENDRY

⑈000190 ⑈08200010545772003858⑈

© 2005 COPYRIGHT The Law Society of New South Wales and The Real Estate Institute of New South Wales. You can prepare your own version of page 1 and 2 on a computer or typewriter, and you can reproduce this form (or part of it) for educational purposes, but any other reproduction of this form (or part of it) is an infringement of copyright unless authorised by the copyright holders or legislation. 331

Contract for the sale of land – 2005 edition

TERM	MEANING OF TERM	
Vendor's agent	No agent	
Co-agent		
Vendor	Services UNE Limited ABN 29 065 648 419 University of New England Armidale 2351	
Vendor's Solicitor	Watson McNamara & Watt, 156 Beardy Street Armidale NSW 2350 DX 6002 Armidale Ph (02) 6772 5244 Fax (02) 6772 6676	Mr B D Atkinson
Completion date	42nd day after the contract date (clause 15)	
Land (Address, plan details and title reference)	174 Beardy Street Armidale Lot 7 DP564754 Identifier 7/564754	
Improvements	<input checked="" type="checkbox"/> VACANT POSSESSION <input type="checkbox"/> subject to existing tenancies <input type="checkbox"/> HOUSE <input type="checkbox"/> garage <input type="checkbox"/> carport <input type="checkbox"/> home unit <input type="checkbox"/> carspace <input type="checkbox"/> none <input checked="" type="checkbox"/> other: Hotel	
Attached copies	<input type="checkbox"/> Documents in the List of Documents as marked or as numbered: <input type="checkbox"/> Other documents:	

A real estate agent is permitted by legislation to fill up the items in this box in a sale of residential property.

Inclusions

<input type="checkbox"/> blinds	<input type="checkbox"/> curtains	<input type="checkbox"/> insect screens	<input type="checkbox"/> stove
<input type="checkbox"/> built-in wardrobes	<input type="checkbox"/> dishwasher	<input type="checkbox"/> light fittings	<input type="checkbox"/> pool equipment
<input type="checkbox"/> clothes line	<input type="checkbox"/> fixed floor coverings	<input type="checkbox"/> range hood	<input type="checkbox"/> TV antenna
<input checked="" type="checkbox"/> other: Plant, Business and Licence			

Exclusions

Purchaser DARRELL FREDERICK HENDRY
██████████ STREET
BLAKEHURST NSW 2221

Purchaser's solicitor

Price \$2,650,000
Deposit \$ 265,000 (10% of the price, unless otherwise stated)
Balance \$ 2,385,000

Contract date _____ (if not stated, the date this contract was made)

Vendor _____ **Witness**

GST AMOUNT (optional)
The price includes
GST of: \$ _____

Fay Weiss

Purchaser _____ **Witness**

JOINT TENANTS tenants in common in unequal shares

Tax information (the parties promise this is correct as far as each party is aware)

Vendor duty is payable	<input type="checkbox"/> NO	<input type="checkbox"/> yes in full	<input type="checkbox"/> yes to an extent
Deposit can be used to pay vendor duty	<input type="checkbox"/> NO	<input type="checkbox"/> yes	
Land tax is adjustable	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> yes	
GST: Taxable supply	<input type="checkbox"/> NO	<input type="checkbox"/> yes in full	<input type="checkbox"/> yes to an extent
Margin scheme will be used in making the taxable supply	<input type="checkbox"/> NO	<input type="checkbox"/> yes	

This sale is not a taxable supply because (one or more of the following may apply) the sale is:

- not made in the course or furtherance of an enterprise that the vendor carries on (section 9-5(b))
- by a vendor who is neither registered nor required to be registered for GST (section 9-5(d))
- GST-free because the sale is the supply of a going concern under section 38-325
- GST-free because the sale is subdivided farm land or farm land supplied for farming under Subdivision 38-O
- input taxed because the sale is of eligible residential premises (sections 40-65, 40-75(2) and 195-1)

HOLDER OF STRATA OR COMMUNITY TITLE RECORDS – Name, address and telephone number