

# SUNSHINE PROPERTY INVESTMENT GROUP PTY LTD

## Offer Schedule & Exclusive Due Diligence Agreement

### Item

1. Property address of land being acquired (Lot/DP to be confirmed):

1. 110 Bayview Street, Warners Bay, NSW, 2282 (land area 4.43ha);
2. 14 Vermont Place, Warners Bay, NSW, 2282 (land area 36.49ha);
3. 295 Hillsborough Road, Warners Bay, NSW, 2282 (land area 7,882 m<sup>2</sup>);
4. 291 Hillsborough Road, Warners Bay, NSW, 2282 (land area 2.69ha); and
5. 3/79 Clarence Rd, "Braye Park", Waratah, NSW (1.66ha).

2. Offer Price:

The Purchaser will engage a Registered Property Valuer to prepare a Market Valuation of the land outlined in **Item 1** above. The Market Valuation will form the Purchase Price, in addition and subject to the satisfactory completion of Exclusive Due Diligence. The Purchaser will make available to the Vendor a copy of the Valuation.

3. Exclusive Due Diligence:

The Vendor agrees to grant Sunshine Property Investment Group Pty Ltd ("Sunshine") (purchasing entities or special purpose vehicles to be confirmed by the conclusion of the exclusive due diligence period) exclusive rights to conduct exclusive due diligence for a period of **90 days** from the date of executing this due diligence Agreement.

A 90 day Exclusive Due Diligence period is required so the Purchaser can procure a Market Valuation, seek town planning advice with respect to rezoning, prepare preliminary draft subdivision plans and hold discussions with relevant Planning Authorities to understand the rezoning and development potential of the various properties.

During this exclusive period, the Vendor agrees not to enter into negotiations with any third party whatsoever, nor market the property either on or off market.

The Vendor agrees to grant Sunshine and or its nominees / consultants access to the properties for the purpose of conducting due diligence.

4. Purchase Contract (via Put & Call Option):

The purchase Contract (including Put & Call Option) to be negotiated throughout the exclusive due diligence Period and executed upon the completion of satisfactory due diligence.

5. Deposit:

\$50,000 payable to vendors solicitors Trust Account upon the commencement of exclusive due diligence. The \$50,000 will not be refundable should Sunshine elect not to proceed with the acquisition following exclusive due diligence, but will be applied equally towards the costs of valuation, vendors estate agents and vendors solicitors fee.

6. Settlement:  
2 years from the date of Exchange of Contracts. The Purchaser reserves the right to delay settlement for a further period of 12 months provided:

- a) After 24 months from exchange of Contracts, the properties remain unzoned and or without DA approval; and
- b) it releases to the Vendor 1% of the total purchase price to defer settlement for 12 months.

7. GST:

Purchaser to review the treatment of GST on acquisition. Margin Scheme to be applied to the Sales Contract.


**Exclusive Due Diligence Agreement executed this**


*A* <sup>*July*</sup> ~~day of June~~ 2015.

Signed for and on behalf of  
**Sunshine Property Investment Group Pty Ltd**  
ABN 53 167 983 128

  
\_\_\_\_\_  
Director  
Tony Zong

Signed for and on behalf of the Vendor

  
*Denjara Bahis*  
\_\_\_\_\_  
Name  
Position *Secretary for Avasthah*

  
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Name *Debbie Dantes*  
Position *Chair*