

FORM T2
FORM APPROVAL NO B2054

WESTERN AUSTRALIA
TRANSFER OF LAND ACT 1893 AS AMENDED.

TRANSFER OF LAND

DESCRIPTION OF LAND (Note 1)

EXTENT

VOLUME

FOLIO

Lot 3432 on Deposited Plan 39242	Whole	2226	365
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ESTATE AND INTEREST (Note 2)

Fee Simple	
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LIMITATIONS, INTERESTS, ENCUMBRANCES AND NOTIFICATIONS (Note 3)

<i>fm</i> <i>of</i> <i>mt</i> G641037 is an easement, H609998 is a sundry document, I654201 is a notification	<small>WESTERN AUSTRALIA TRANSFER OF LAND ACT 1893 AS AMENDED FORM T2001/01/01 VOL 1000 365 365 G641037 H609998 I654201 LAND TITLE REFERENCE SYSTEM NO. 117 PERIOD - 18/01/2003 TO 18/01/2003 TRANSFER OF LAND ACT 1893 AS AMENDED</small>
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TRANSFEROR (Note 4)

THE STATE HOUSING COMMISSION of care of Ellenbrook Management Pty Ltd of corner Coolamon Boulevard and Mornington Parkway, Ellenbrook	
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CONSIDERATION (Note 5)

\$21,000,000.00	
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TRANSFeree (Note 6)

INSURANCE COMMISSION OF WESTERN AUSTRALIA of 221 St Georges Terrace, Perth	
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SAG:463484_1

THE TRANSFEROR for the consideration herein expressed HEREBY TRANSFERS TO THE TRANSFEREE the estate and interest herein specified in the land above described, subject to the encumbrances as shown herein. (Instruction 2)

1 Restrictive Covenant

(a) In this clause:

"Benefited Land" means the land hereby transferred by the Transferor to the Transferee;

"Bulky Goods Retailing" means:

- (i) the undertaking of any activity which requires a large display area (usually comprising, but not limited to, floor areas in excess of 500m²) usually associated with, but not limited to, white goods, furniture, sporting, leisure or recreational goods and equipment, lighting, office plant and equipment and supplies, computers, carpets, electrical goods, toys and gardening products; and
- (ii) DIY homewares and home improvement stores incorporating hardware and building materials on a large scale of greater than 3,000m²;

"Burdened Land" means the land specified in the Schedule;

"Commercial Enterprise Use" means use for:

- (i) car park;
- (ii) car sales lot;
- (iii) car sales showroom;
- (iv) consulting rooms;
- (v) consulting rooms: group;
- (vi) convenience store of a floor space not exceeding 300m²;
- (vii) cultural use;
- (viii) dwelling: multiple;
- (ix) education establishment;
- (x) factory tenement building;
- (xi) funeral parlour;
- (xii) hire services - industrial;
- (xiii) hire services - non-industrial;
- (xiv) industry - cottage;
- (xv) industry - light;
- (xvi) industry - service;
- (xvii) medical centre;
- (xviii) motor repair station not part of a service station;
- (xix) motor vehicle assembly;
- (xx) nursery;
- (xxi) office: general;

- (xxii) office: professional
- (xxiii) vehicle sales and services; and
- (xxiv) veterinary hospital;

"Core Retail Purpose" means any retail use whatsoever, including but not limited to:

- (i) the retail uses specified in Appendix 4 of the Policy Statement;
- (ii) any retail use involving the retail sale or supply of homewares, whitegoods, sporting, leisure or recreational goods and equipment, furniture (including bedding and baby furniture), lighting, office plant and equipment and supplies, computers, carpets, electrical goods and toys;
- (iii) any use as a supermarket, store selling food and other ancillary items, video store, amusement parlour, betting agency, fast food outlet, variety discount store, factory outlet, service station, car wash or tavern; and
- (iv) Bulky Goods Retailing;

"Core Retail Purpose" and "Bulky Goods Retailing" shall in no circumstances include:

- (i) any use or retail use involving:
 - (A) a medical centre;
 - (B) a cinema;
 - (C) DIY homewares and home improvement stores incorporating hardware and building materials on a scale of less than 3,000m²;
 - (D) a home based business carried on, on a residential lot; and
 - (E) a Commercial Enterprise Use provided that in relation to the uses described in sub-paragraph (i), (iv), (v), (vi)-(xv) (inclusive) and (xxi)-(xxiv) (inclusive) of the definition of "Commercial Enterprise Use" any retail use or retail component of that use must be ancillary to that use; and
- (ii) after 31 December 2010, DIY homewares and home improvement stores incorporating hardware and building materials on a large scale of greater than 3,000m²;

"Development" means the construction of a retail complex on the Benefited Land;

"District Centre" has the same meaning as specified in the Policy Statement;

"DSTM" means the total available department store type merchandise spend for the main trade area discount department stores referred to in Table 5.1 of the Jebb Report;

"Jebb Report" means the report prepared by Jebb Holland Dirnisi for LWP Property Group Pty Limited for the Ellenbrook Town Centre dated July 2001 entitled "Assessment of Retail Potential";

"Neighbourhood Centre", subject to the proviso to this definition, has the same meaning as specified in the Policy Statement provided that a Neighbourhood Centre must have a total floor space greater than 2,000m²;

"Policy Statement" means the Metropolitan Centres Policy Statement for the Perth Metropolitan Region prepared by the Western Australian Planning Commission and Gazetted on 17 October 2006;

"Restrictive Covenant" means the restrictive covenant granted by the Transferor to the Transferee set out in paragraph (c);

"Stage One of the Development" means the first stage of the Development comprising no less than 5,000m² of retail floor area;

"Stage Two of the Development" means the second stage of the Development comprising not less than 10,000m² of retail floor area which does not include Stage 1 of the Development but shall include any construction after the completion of Stage One of the Development;

"Stage Three of the Development" means the third stage of the Development being the development of the balance of the Benefited Land.

- (b) In interpreting this Deed, unless the contrary intention appears:

- (i) a reference to a paragraph is a reference to a paragraph of this clause; and
- (ii) a reference to the Transferee or Transferor shall include a reference to their permitted assigns and successors in title or legal personal representatives as the case may be.

(c) The Transferor as the registered proprietor of the Burdened Land covenants with the Transferee as the registered proprietor of the Benefited Land that, until the earlier of:

- (i) 31 December 2018;
- (ii) the date that the resident population of the main trade area (which is shown on Map 2.2 in the Jebb Report as the aggregate of the "Primary Trade Area" and the "Secondary Trade Area" and detailed in Table 2.8 of the Jebb Report as the "Main Trade Area") reaches 63,300; or
- (iii) the date that the Transferee notifies the Transferor that the Transferee does not intend to proceed with Stage Three of the Development;

the Transferor shall not:

- (iv) use or permit or suffer to be used the whole or any part of the Burdened Land for a Core Retail Purpose or any purpose incidental or ancillary to a Core Retail Purpose, except that the Transferor shall notify the Transferee of all proposals received for Bulky Goods Retailing within the Burdened Land and give the Transferee 14 business days within which to consider whether the proposal is suitable in the reasonable discretion of the Transferee for the Development, and if the Transferee considers that the proposal is not suitable, the Transferee shall notify the Transferor that the particular proposal (on the terms contained therein) is excluded from the application of this clause 1(c);
- (v) sell or enter into any contract, arrangement or understanding to sell or otherwise dispose of the whole or any part of the Burdened Land to any person or entity who intends to or whom it would be reasonable for the Transferor to expect would intend to develop or otherwise use the land for a Core Retail Purpose or any purpose incidental or ancillary to a Core Retail Purpose; or
- (vi) develop or create or permit or suffer to be developed or created in any part of the Burdened Land a District Centre or a Neighbourhood Centre;

provided that:

- (vii) the Transferee completes Stage Two of the Development by 31 December 2010 or such later date having regard to Stage Two of the Development not commencing until the resident population of the main trade area (which is shown on Map 2.2 in the Jebb Report as the aggregate of the "Primary Trade Area" and the "Secondary Trade Area" and detailed in Table 2.8 of the Jebb Report as the "Main Trade Area") reaches 44,600 and the DSTM is no less than the DSTM specified in table 5.1 of the Jebb Report for 2010/11. Early commencement of Stage Two of the Development shall not affect the completion date contemplated in this clause;
- (viii) the Transferor may permit the establishment of a small stand alone delicatessen or corner convenience store or stores to service local needs including (but not limited to) coffee shops and hairdressers with a floor space of less than 300 m² or medical centre where the establishment of such delicatessen or convenience store or stores to service local needs or medical centre does not thereby result in the development or creation of a District Centre or Neighbourhood Centre;
- (ix) if the Transferee does not by 31 December 2007 develop the Benefited Land or any part of the Benefited Land for use as a car wash, fast food outlet, service station and a tavern, then this clause 1(c) (iv) to (vi) shall cease to apply in respect to the development or use of any part of the Burdened Land by the Transferor as a car wash, fast food outlet, service station or a tavern to the extent that the Transferee has not developed the Benefited Land for that use; and
- (x) after 31 December 2014, the Transferor may permit the establishment of a small stand alone delicatessen or corner convenience store or stores to service local needs including (but not limited to) coffee shops and hairdressers with a floor space of less than 1,000m² or medical centre where the establishment of such delicatessen or convenience store or stores to service local needs or medical centre does not thereby result in the development or creation of a District Centre or Neighbourhood Centre.

(d) The Restrictive Covenant shall bind the Transferor and its successors in title as the registered proprietor or proprietors of the Burdened Land or any part or parts of it with the intent that the Restrictive Covenant will enure only for the benefit of the Transferee and its successors in title as the registered proprietor or proprietors of the Benefited Land or any part or parts of it. Without limiting the generality of this paragraph (d), the Restrictive Covenant will not enure for the benefit of any tenant for the time being of the Benefited Land or any part or parts of it.

(e) Notwithstanding any other provision of the Restrictive Covenant to the contrary, upon subdivision of any part of the Burdened Land which results in the creation of residential lots of not more than 1,000m² in size each, this Restrictive Covenant shall cease to apply to those residential lots upon an application for subdivision and the creation of new titles for those residential lots being registered at the Department of Land Information.

Schedule

- 1 Lot 9002 on Deposited Plan 26377 being the whole of the land in Certificate of Title Volume 2212 Folio 294
- ~~2 Lot 9260 on Deposited Plan 29341 being the whole of the land in Certificate of Title Volume 2530 Folio 393~~
- 3 Lot 9027 on Deposited Plan 33974 being the whole of the land in Certificate of Title Volume 2530 Folio 88
- 4 Swan Location 12453 being the whole of the land in Certificate of Title Volume 2070 Folio 91
- 5 Swan Location 2950 being the whole of the land in Certificate of Title Volume 1271 Folio 713
- 6 Lot 9027 on Deposited Plan 37971 being the whole of the land in Certificate of Title Volume 2544 Folio 789
- 7 Lot 9028 on Deposited Plan 37971 being the whole of the land in Certificate of Title Volume 2544 Folio 790
- 8 Lot 9030 on Deposited Plan 39242 being the whole of the land in Certificate of Title Volume 2226 Folio 367
- 9 Lot 9031 on Deposited Plan 39242 being the whole of the land in Certificate of Title Volume 2226 Folio 368
- 10 Lot 9032 on Deposited Plan 39242 being the whole of the land in Certificate of Title Volume 2226 Folio 377

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(9)

Unencumbered
Land

all ok
Haw

ENCUMBRANCES

CAVEATS I 543633, I 543634, H 422967,
I 543631, I 543635

P/P H 455481

MEMORANDA - WATER AGENCIES ACT AS SHOWN ON
DIAGRAM 99601

6641037 - EASEMENT

H 609994 - SCHEDULE

6641038 - EASEMENT

6641039 - EASEMENT

Acc. for



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ATTESTATION SHEET

Dated this 6 day of November 2003

TRANSFEROR/S SIGN HERE (Note 7)

The Common Seal of THE STATE
HOUSING COMMISSION was affixed)
in the presence of)

[Signature]
Manager - Securities Conveyancing Settlement Services

[Signature]
Executive Director



REQUEST FOR ISSUE/NON ISSUE (Instruction 4)

BY SIGNING THIS PANEL, I/WE THE TRANSFEREE REQUEST THE ISSUE/NON ISSUE (DELETE AS REQUIRED) OF A DUPLICATE CERTIFICATE(S) OF TITLE FOR THE LAND ABOVE DESCRIBED

Signed

Signed

TRANSFEREE/S SIGN HERE (Note 7)

THE LODGING PARTY OF THIS DOCUMENT IS AUTHORISED BY THE ABOVE NAMED TRANSFEREE TO INSTRUCT ISSUING DETAILS FOR THE DUPLICATE CERTIFICATE(S) OF TITLE

The Common Seal of The INSURANCE COMMISSION)
OF WESTERN AUSTRALIA was hereunto affixed in)
accordance with the Insurance Commission Regulations)
1986 in the presence of)

[Signature]
Signature of authorised person

General Mgr Corporate Services
Office held

Ken McCallum
Name of authorised person



[Signature]
Signature of authorised person

MANAGING DIRECTOR
Office held

Vic EVANS
Name of authorised person

INSTRUCTIONS

- 1 Page 2 of this document may be used:
 - 1.1 If insufficient space in any section hereon, appropriate headings should be shown. The boxed sections should only contain the words "see page .."
 - 1.2 To set forth Easements created as appurtenant to the land (commencing with the words "together with"), Reservations created encumbering the land (commencing with the words "reserving to") or any Restrictive Covenant hereby created. Any Sketch containing thereon must be initialed by all parties.
- 2 If further space is required Additional Sheet Form B1 should be used with appropriate headings. Additional Sheets shall be numbered consecutively and bound to this document by staples along the left margin prior to execution by the parties.
- 3 No alteration should be made by erasure. The words rejected should be scored through and those substituted typed or written above them, the alteration being initialed by the persons signing this document and their witnesses.
- 4 Duplicate Crown Lease or where issued, the Duplicate Certificate of Title is required to be produced or if held by another party then arrangements must be made for its production. If a duplicate Certificate of Title is not required to be re-issued, or a Duplicate Certificate of Title has not been issued previously but is required to issue subsequent to this document, the written request of the Transferee is required by signing this panel. Written consent of the First Mortgagee is also required if applicable.

NOTES

- 1 **DESCRIPTION OF LAND**
Lot and Diagram/Plan/Strata/Survey-Strata Plan number or Location name and number to be stated.
Extent - Whole, part or balance of the land comprised in the Certificate of Title to be stated.
The Volume and Folio or Crown Lease number to be stated.
- 2 **ESTATE AND INTEREST**
State whether Fee Simple, Leasehold or as the case may be in the land being transferred. If share only, specify.
- 3 **ENCUMBRANCES**
To be identified by nature and number, if none show "nil".
- 4 **TRANSFEROR**
State full name of the Transferor/Transferors (Registered Proprietor) as shown on the Certificate of Title or Crown Lease.
- 5 **CONSIDERATION**
If a sum of money only, to be expressed in figures and in every other case to be concisely stated in words.
- 6 **TRANSFeree**
State full name of the Transferee/Transferees (Purchaser) and the address/addresses to which future notices can be sent. If a minor, state date of birth.
If two or more state tenancy eg:
• Joint Tenants, (on the death of a joint tenant, the survivor(s) become(s) the registered proprietor(s) of the deceased's interest by applying to the Registrar of Titles).
• Tenants in Common, (on the death of a tenant in common their share is dealt with according to their will).
If Tenants in Common specify shares.
- 7 **TRANSFeree'S/TRANSFEROR'S EXECUTION**
A separate attestation is required for every person signing this document. Each signature should be separately witnessed by an Adult Person. The address and occupation of the witness must be stated.

I, LYNNETTE GOH am the Solicitor for the Transferee. I have made

or authorised and I have authority to make and to authorise on behalf of such person(s) the amendments(s) hereon/on the reverse hereof countersigned by me.

Solicitor:
Date 28/10/2003

1687182 T

07 Nov. 2003 08:03:06 Perth



REG. \$4687.00

LODGED BY Downings Legal

ADDRESS Level 11
2 Mill Street
PERTH WA 6000

PHONE No. (08) 9321 1211

FAX No. (08) 9321 1272

REFERENCE No. SAG/20020523

ISSUING BOX No. 64v

PREPARED BY DOWNINGS LEGAL

ADDRESS LEVEL 11
2 MILL STREET
PERTH WA 6000

PHONE No. 9321 1211 FAX No. 9321 1272

INSTRUCT IF ANY DOCUMENTS ARE TO ISSUE TO OTHER THAN LODGING PARTY

(9)12

TITLES, LEASES, DECLARATIONS ETC. LODGED HEREWITH

1.	2226/365, Consents X5	Received Items
2.	2212/294	
3.	2530/88	Nos. 1-7
4.	2500/789	
5.	2544/790	
6.	2226/377	Receiving Clerk
	2226/368, 367	

Registered pursuant to the provisions of the TRANSFER OF LAND ACT 1993 as amended on the day and time shown above and particulars entered in the Register.



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