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L.J. HOOKER (VIC.) LIMITED

Incorporated in Victoria

Directors and Licensed Estate Agents

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Member R.E.S.I.

YOUR REF.

OUR REF. PJJ:D139:VS

11th FLOOR
843 LITTLE COLLING STREET
MELBOURNE 3000
CABLES: "HOOKCO"
TELEPHONE: 662 8444

28th October, 1983

The Manager,
Australian Guarantee Corporation
Limited,
10th Floor,
31 Spring Street,
MELBOURNE. VIC. 3000

Attention: Mr. K. O'Sullivan

Dear Sir,

Re: Valuation - Lots 46-50, 54, 63-65, 72-74,
78-80 and 130-132 (all inclusive) Woodleigh
Heights Resort, Kyneton, Victoria, 3444

In accordance with the instructions contained in your letter dated 20th October last, we advise having inspected the abovementioned lots in order to express to you our opinion as to their current market value for mortgage purposes.

We have pleasure in reporting as follows:

1. LOCATION

Refer to the Melway Street Directory Map 253 Reference F9.

Situated some 85 kilometres north-west of the Melbourne General Post Office, Kyneton is located on the Calder Highway and is the centre of a rich agricultural and pastoral district.

The Woodleigh Heights Timeshare Resort has frontage to the east side of Edgcombe Road approximately 3.5 kilometres north of Kyneton and close to the Kyneton Golf Course.

2. GENERAL CONCEPT

The Woodleigh Heights Estate is a timeshare resort which is being developed on a Cluster Plan of Subdivision in a natural bush setting.

Subdivision makes provision for over 134 residential units as well as recreational facilities including tennis courts, squash court, swimming pool, lake and walking tracks.

3. TITLE PARTICULARS

The relevant Certificates of Title to the land were not made available and this Valuation is made on the assumption that no easements (other than normal sewerage and drainage easements) or restrictive covenants affect the land.

