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THIS AGREEMENT made the First day of January, One thousand nine hundred and eighty-two BETWEEN the KYNETON SHIRE WATERWORKS TRUST incorporated by the Water Act 1958 (hereinafter called "the Trust") of the one part and WOODLEIGH HEIGHTS RESORT DEVELOPMENT PTY. LTD. of 68 Piper Street Kyneton owner or occupier of ALL THAT piece of land being part of Crown Portions 38 and 41 Parish of Carlsruhe County of Dalhousie and being the whole of the land described in Cluster Plan of Subdivision No. 1134 lodged in the Titles Office (hereinafter called "the Consumer") which expression where the context admits shall include its successors, administrators, assigns and transferees of the other part

NOW THIS AGREEMENT witnesseth as follows:-

1. The Trust shall (subject as hereinafter provided) so far as it is able to do so subject to the provisions hereof and of the WATER ACT 1958 and regulations made thereunder and any BY-LAWS and REGULATIONS made by the Trust thereunder supply to the Consumer and the Consumer shall take from the Trust water for domestic purposes on the said land as and from the First day of October One thousand nine hundred and eighty-one (hereinafter called "the date of commencement").
2. The Consumer shall at its own expense and to the satisfaction of the Trust provide and install all pipes and fittings which may be necessary for obtaining such supply from the Trust's pipeline at the corner of Edgecombe Road and Dettman's Lane, and shall so long as this Agreement remains in force keep the pipes and fittings within the said property in good order and in proper repair to the satisfaction of the Trust. Any authorised Officer of the Trust may at any time or times inspect and examine all or any such pipes or fittings.

The pipeline installed along Edgecombe Road will be taken over and maintained by the Trust on the First day of July, 1982 subject to the pipeline passing performance tests to the satisfaction of the Trust.

3. (a) Nothing in this Agreement shall be deemed to impose on the Trust any obligation to supply to the Consumer water at or in any specific quantity or of any specific pressure or at all and this paragraph shall apply whether or not the Trust knows the purpose for which the Consumer uses or intends to use the water supplied.

3. (b) The Trust shall give such supply of water according as conditions and circumstances shall enable it from time to time conveniently so to do and shall not be

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bound to supply any specific quantity of water or to make supply during specific hours on any day and be liable to any penalty or damages for not supplying water at all or for supplying a deficient quantity thereof.

4. The Consumer shall pay to the Trust on the signing of this Agreement a headworks levy of Ten thousand dollars in respect of the first stage of the development of 25 allotments on the said land. Further payments of the headworks levy will become due when a subsequent stage is commenced, the amount of such payment to be calculated by multiplying 25 (representing the next stage allotments) by the allotment headworks levy as fixed by the Trust from time to time.

5. Should the Consumer elect to increase supply to the development by pumping, the details of such works shall be subject to approval by the Trust, and the full cost of the works shall be financed by the Consumer, and shall be supervised by the Trust's Engineers.

6. The Consumer shall provide and install to the Trust's approval a meter for registering the quantity of water supplied and the meter shall remain the property of the Trust.

In the early stages of development the meter may not register accurately and an estimate of water supplied will be made by a responsible Officer of the Trust by intermittent filling of a storage tank within the development or by other approved methods, and the Consumer shall be deemed to have been supplied with the quantity of water so estimated and shall pay for such quantity at the rate and in the manner hereinafter provided.

7. (a) The Consumer will pay to the Trust a minimum charge for the supply of water to the property on the First day of October in each year during the currency of the agreement calculated as follows:-

the number of buildings on the property multiplied by the charge fixed for the supply of water to non rateable properties from time to time by the Trust.

(b) The maximum quantity of water to be supplied in any year without further charge is hereby fixed as a quantity (hereinafter referred to as the "allowance") which if charged at the rate as fixed by the Trust from time to time for the Kyneton Urban District would give an amount equal to the minimum charge as calculated pursuant to clause 7(a).

(c) For all water supplied in any year in excess of the maximum quantity referred to in clause 7(b) the charge will as be fixed by the Trust from time to time for the Kyneton Urban District.

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(d) The payment of the minimum charge as fixed in clause 7(a) is due and payable on the First day of October in each year (pro rata calculation to be made for first period) and will be paid within fourteen days of receipt of the relevant notice demanding payment thereof.

(e) The payment for water supplied in excess of the "allowance" is payable on demand and will be paid by the Consumer within fourteen days of receipt of the relevant notice demanding payment thereof.

(f) If the sums payable under this agreement are not paid by the 1st of April, following the demand for payment such sums will bear interest at the rate of fourteen percent per annum from the date on which they became payable as provided in clause 7(d) and 7(e).

8. In the event of the Consumer failing to pay any moneys due by him to the Trust under this agreement within fourteen days after demand in writing therefor, the Trust may without prejudice to any other remedies which it may have forthwith discontinue the supply of water until the Consumer has paid such moneys together with a sum of not more than Thirty Dollars for expenses incurred by the Trust in discontinuing and in restoring the supply.

9. It is agreed and declared by and between the said parties hereto that this Agreement is made and entered into subject to the rights and authorities given and reserved to the Trust by the Water Act 1958 and Regulations made thereunder and subject to the same or any other Acts or Act hereinafter in force referring to water supply in the State of Victoria and the By-Laws and Regulations made thereunder by the Trust all of which rights powers and authorities are expressly reserved by and to the Trust and nothing in this Agreement shall in any way bind the Trust to do or permit to be done any act or thing contrary to the provisions of the Acts or any By-Laws or Regulations.

10. (a) Subject to the terms and conditions herein this Agreement shall remain in force until determined as hereinafter provided.

(b) Either party hereto may determine this agreement on the 30th of September, 1984 or on any subsequent 30th day of September thereafter.

11. Any demand on or notice to one party by the other to be made or given under this agreement shall be sufficiently served made or given if forwarded by prepaid letter to the Secretary of the Trust or the Consumer at the address stated in the agreement.

IN WITNESS whereof the parties hereto have executed
this Agreement.

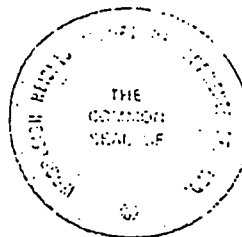
THE COMMON SEAL of the)
KYNETON SHIRE WATERWORKS)
TRUST was hereunto)
affixed in the presence)
of:)

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Commissioner

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Commissioner

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Secretary

THE COMMON SEAL of WOODLEIGH)
HEIGHTS RESORT DEVELOPMENT)
PTY. LTD. was hereunto)
affixed by authority of the)
Directors and in the presence)
of:)



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Director

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Director

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Secretary