



SHIRE OF CARNARVON

SCHEDULES

SPECIAL COUNCIL MEETING

WEDNESDAY 29 APRIL 2026

Table of Contents

4.1.1 Carnarvon Central - Temporary Removal of Caveat
Schedules 1 Deed of Agreement4

Replacement Legal Agreement:
Lot 50 (No. 55) Robinson
Street, Carnarvon

Carnarvon Central Investments Pty Ltd
(ACN 637 888 049) as trustee of a trust
known as Carnarvon Central Fund

Shire of Carnarvon



McLEODS

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Table of Contents

Copyright notice	i
Details	1
Agreed Terms	1
1. Transferee's Covenants	1
2. Charge and Caveat	1
3. No Disposal	1
4. Withdrawal of Caveat	2
5. Transferee limitation of liability	2
5.1 Trustee limitation of liability	2
6. Counterparts	3
7. Costs	3
8. Interpretation	4
Signing page	5
Annexure 1 – Original Deed	6

Details

Parties

Carnarvon Central Investments Pty Ltd (ACN 637 888 049) as trustee of a trust known as Carnarvon Central Fund

of Level 21 25 Grenfell Street, Adelaide, South Australia
(Transferee)

Shire of Carnarvon

of PO Box 459, Carnarvon, Western Australia
(Shire)

Background

- A The Transferee is entitled to be registered as the proprietor of an estate in fee simple in land being Lot 50 on Deposited Plan 408334 and being the whole of the land comprised in Certificate of Title Volume 2927 Folio 493 (**Land**).
- A Caveat N622487 (**Caveat**) encumbers the Land in favour of the Shire and is supported by the terms of a deed dated 15 June 2015 between Perpetual Limited and the Shire (**Original Deed**) a copy of which is annexed hereto as **Annexure 1** and forms part of this Deed.
- B Perpetual Limited (**Transferor**) has requested that the Shire provide a withdrawal of the Caveat to allow for the transfer of the Land to the Transferee and the Shire has agreed subject to the Transferee entering into this deed to secure compliance by the Transferee with the obligations set out in the Original Deed.

Agreed Terms

1. Transferee's Covenants

The Transferee HEREBY COVENANTS AND AGREES with the Shire that it agrees to perform and be bound by the unperformed and ongoing obligations of the Transferor under clause 6 of the Original Deed, as if the Transferee had been a party to the Original Deed.

2. Charge and Caveat

The Transferee HEREBY CHARGES its interest in the Land in favour of the Shire with the performance of its obligations pursuant to this Deed and the Original Deed and with the payment of all or any monies payable or which may become payable by the Transferee to the Shire and for the purpose of securing such obligations authorises the Shire to lodge an absolute caveat at the Western Australian Land Information Authority trading as Landgate against the Certificate of Title to the Land in order to protect the rights and interests of the Shire under this Deed.

3. No Disposal

The Transferee shall not sell, transfer, mortgage, charge, assign or otherwise dispose of or encumber the Land or any part thereof without the prior written consent of the Shire, which consent the Shire will not withhold if the person to whom any such right or interest in the Land of any part thereof is to be granted, enters into a Deed (or in the case of a mortgagee, a specific

undertaking) with the Shire, whereby such person covenants to observe and perform the covenants on the part of the Transferee herein contained to ensure that any successor observes such obligations, such Deed or undertaking to be prepared by the Shire's solicitors at the expense of the Transferee.

4. Withdrawal of Caveat

Subject to there being no existing or unremedied breach of any condition of this Deed and subject to the Transferee complying with clause 3 of this Deed the Shire will at the request of the Transferee and at the Transferee's cost provide to the Transferee a withdrawal of any caveat lodged by the Shire pursuant to this Deed sufficient to enable the registration of any mortgage, transfer, charge, lease or other disposal of the Land provided that the Shire is entitled to relodge its absolute caveat following the registration of such mortgage, charge, transfer, lease, or other instrument.

5. Transferee limitation of liability

5.1 Trustee limitation of liability

- (1) **CARNARVON CENTRAL INVESTMENTS PTY LTD ACN 637 888 049 (Trustee)** enters into this Deed and any other documents contemplated by this Deed in its capacity as trustee of a trust known as Carnarvon Central Fund created by Constitution dated 5 December 2019 (the **Trust**) and in no other capacity.
- (2) The parties acknowledge that the Trustee incurs the Trustee Liabilities solely in its capacity as trustee of the Trust and agree that (to the maximum extent permitted by law) the Trustee will cease to have any Trustee Liability if the Trustee ceases for any reason to be trustee of the Trust.
- (3) A Trustee Liability may be enforced against the Trustee only to the extent to which:
 - (a) the Trustee is actually indemnified in respect of that Trustee Liability out of the property of the Trust; and
 - (b) there is sufficient property held by the Trustee as trustee at the time, which is available to meet that indemnity (after all Trust assets have been allocated to meet the indemnity and any other valid claims).
- (4) Subject to clause 5.1(5), no person will be entitled to:
 - (a) claim from or commence proceedings against the Trustee in respect of any Trustee Liability in any capacity other than as trustee of the Trust;
 - (b) enforce or seek to enforce any judgment in respect of any Trustee Liability against any property of the Trustee other than property held by the Trustee as trustee of the Trust;
 - (c) take any steps to procure or support the appointment of a liquidator, administrator or any other similar office holder to the Trustee on the basis of a Trustee Liability, or prove in any liquidation, administration or arrangement of or affecting the Trustee; or
 - (d) in respect of a Trustee Liability, appoint or take any steps to procure or support the appointment of a receiver or receiver and manager to any property of the Trustee, other than property which is held by it in its capacity as trustee of the Trust.
- (5) The restrictions in clauses 5.1(3) and 5.1(4) do not apply to any Trustee Liability to the extent to which there is, whether under the trust deed constituting the Trust or by operation of law, a reduction in the extent of the Trustee's indemnification, or in respect of which the Trustee is not

entitled to be indemnified, out of the property of the Trust, as a result of the Trustee's fraud, negligence or wilful default.

- (6) Each other party to this Deed agrees that no act or omission of the Trustee (including any related failure to satisfy any Trustee Liabilities) will constitute fraud, negligence or wilful default of the Trustee for the purposes of clause 5.1(5) to the extent to which the act or omission was caused or contributed to by any failure of that party to fulfil its obligations relating to the Trust or by any other act or omission of that party.
- (7) No attorney, agent or other person appointed in accordance with this Deed has authority to act on behalf of the Trustee in a way which exposes the Trustee to any personal liability, and no act or omission of such a person will be considered fraud, negligence or wilful default of the Trustee for the purposes of clause 5.1(5).
- (8) This limitation of the Trustee Liability applies despite any other provisions of this Deed or any other documents contemplated by this Deed and extends to all Trustee Liabilities of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this Deed, any other documents contemplated by this Deed or their performance.
- (9) The Trustee is not obliged to do or refrain from doing anything under this Deed or any other documents contemplated by this Deed (including incur any liability) unless the Trustee Liability is limited in the same manner as set out in clauses 5.1(1) to 5.1(9).
- (10) In this clause 5.1:
 - (a) **"Trust"** means a trust known as Carnarvon Central Fund created by Constitution dated 5 December 2019; and
 - (b) **"Trustee"** means **CARNARVON CENTRAL INVESTMENTS PTY LTD ACN 637 888 049** and
 - (c) **"Trustee Liability"** means any liability or obligation (of any kind including, without limitation, for negligence, in tort, in equity, or under statute) of the Trustee which arises in any way under or in connection with this Deed, any other documents contemplated by this Deed or their performance, or any representation, warranty, conduct, omission, agreement or transaction made under or in connection with this Deed, any other documents contemplated by this Deed or their performance.
- (11) The provisions of this clause 5.1 are paramount and apply regardless of any other provision in this Deed, or other instrument, even another provision which seeks to apply regardless of any other provision.

6. Counterparts

This Deed may consist of a number of counterparts. The counterparts taken together constitute one instrument.

7. Costs

The Transferee shall pay the reasonable costs of the Shire's solicitors for:

- (a) the preparation, execution and stamping of this Deed and all stamp duties payable hereon; and
- (b) the preparation and lodging of any caveat lodged pursuant to the terms of this Deed and any withdrawal or replacement thereof.

8. Interpretation

In this Deed:

Reference to the parties includes their personal representatives, successors and lawful assigns.

Where a reference to a party includes more than one person the rights and obligations of those persons shall be joint and several.

Headings have been inserted for guidance only and shall be deemed not to form part of the context.

The Schedule and Annexures (if any) form part of the Deed.

Signing page

EXECUTED by the parties as a deed

30 January

2020

EXECUTED by CARNARVON CENTRAL INVESTMENTS PTY LTD (ACN 637 888 049) as trustee of a trust known as Carnarvon Central Fund pursuant to Section 127 of the Corporations Act:

ADRIAN ROMEO RIVISH ✓
Full Name of Director

[Signature] ✓
Signature of Director

BENJAMIN JESSE FUSCO
Full Name of Director/Secretary
(Delete whichever designation is incorrect)

[Signature]
Signature of Director/Secretary

THE COMMON SEAL of the SHIRE OF CARNARVON is affixed in the presence of -



[Signature]
PRESIDENT

Eddie Smith
(Print Full Name)

[Signature]
CHIEF EXECUTIVE OFFICER

ADRIAN ROEO RIVISH
(Print Full Name)

Annexure 1 – Original Deed

copy as executed

As received by email
at 9:43
on 18/6/18
from T. Park

Contract of Sale: Lot 1004 (No. 32) Olivia Terrace, Carnarvon

Shire of Carnarvon

Perpetual Ltd as custodian of the Charter Hall Retail REIT



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| page 7

Table of Contents

Copyright notice	2
Details	4
Agreed terms	4
1. Definitions	4
2. General Conditions	5
2.1 General Conditions Incorporated	5
2.2 Interpretation matters	5
3. Settlement Date	5
4. Buyer's Acknowledgements	6
4.1 No Warranties	6
4.2 Buyer to undertake own enquiries	6
4.3 Latent defects	7
4.4 Description	7
4.5 Boundaries	7
4.6 Future use or development of the Land	7
5. GST	8
6. Buyer's Post Settlement Obligations	8
6.1 Amalgamation of Lot 1003 and the Land	8
6.2 Improvements to Car Park for Long Vehicles	8
6.3 Retention of Pedestrian Access	9
6.4 Retention of 10 car parking bays to Lot 340	9
6.5 Maintenance of Car Park	9
6.6 Extension of Time	9
6.7 Lodgment of Caveat over Land to secure compliance	10
6.8 Disposal Restrictions	10
6.9 Dispute Resolution	10
6.10 Obligations to Survive Termination	11
7. Limitation of liability of Buyer as custodian	11
8. Costs	12
9. Governing Law	12
10. Interpretation	12
Schedule	13
Signing page	14
Annexure 1 – Long Vehicle Parking Bays	15
Annexure 2 – Pedestrian Access	16
Annexure 3 - General Conditions	17

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Page 8

166_36574_033.doc

Details

Parties

Shire of Carnarvon
 of PO Box 459, Carnarvon, Western Australia
(Seller)

Perpetual Limited (ABN 86 000 431 827) as custodian of the Charter Hall Retail REIT
 of care of Charter Hall Retail Management Limited, Level 20, 1 Martin Place, Sydney, New South Wales
(Buyer)

Background

- A The Seller is registered as the proprietor of the Land, and a bitumen car park is constructed on the Land (Car Park).
- B The Buyer is the registered proprietor of Lot 1003, which is adjacent to the Land, and a shopping centre, known as 'Carnarvon Central, is constructed on Lot 1003.
- C The Buyer has offered to purchase and the Seller has agreed to sell the Land upon the terms and conditions set out herein for the Purchase Price.
- D The parties enter into this Contract to set out the terms and conditions on which the sale of the Land is to occur.

Agreed terms

1. Definitions

Unless otherwise required by the context or subject matter the following words have these meanings in the Contract:

Authority includes any public authority or utility service provider;

Business Day means a day other than a Saturday, Sunday or public holiday in Western Australia;

Contract means this contract of sale as supplemented, amended or varied from time to time;

General Conditions means the 2011 Joint Form of General Conditions for the Sale of Land, copy annexed hereto as Annexure 3;

Transfer Enclosed
 Lot 1003
 14/1/24

Land means the land described in Item 1 of the Schedule and for the avoidance of doubt includes all improvements and other fixed improvements on the Land;

Lot 1003 Lot 1003 on Diagram 68036 being the whole of the land comprised in Certificate of Title Volume 1984 Folio 640;

Lot 340 means Lot 340 on Deposited Plan 106000 being the whole of the land comprised in Certificate of Title Volume 1361 Folio 226;

Purchase Price means the purchase price for the Land as set out in Item 2 of the Schedule;

Schedule means the Schedule to this Contract;

Settlement means the completion of the sale and purchase of the Land in accordance with this Contract;

Settlement Date means the date for Settlement as set out in Item 3 of the Schedule

Seller's Agent means the settlement agent or solicitor nominated by the Seller at the time of entry into this Contract; and

Trust means the managed investment scheme currently known as the Charter Hall Retail RMIT ARSN 093 143 965.

2. General Conditions

2.1 General Conditions incorporated

- (1) Except as specified in paragraph (2) below, the Buyer and the Seller agree that the General Conditions are incorporated into this Contract, so far as they are not varied by or inconsistent with the express terms of this Contract.
- (2) The following General Conditions do not apply to this Contract:
 - (a) 9 (Seller Representation and Warranty);
 - (b) 11 (Electricity/Underground Power);
 - (c) 12 (Sewer Septic Tank);
 - (d) 13 (Subdivision);
 - (e) 15 (Error or Misdescription); and
 - (f) 18 (GST).

2.2 Interpretation matters

- (1) Words defined in the General Conditions have the same meaning when used in this Contract.
- (2) Where the provisions of the General Conditions are in conflict with the provisions of this Contract, the provisions of this Contract shall prevail.

3. Settlement Date

Settlement shall take place on or before the Settlement Date.

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| page 5

166_36574_032.doc

4. Buyer's Acknowledgements

4.1 No Warranties

- (1) The Land is sold to the Buyer "as is".
- (2) The Buyer is solely responsible for determining the value and condition of the Land, land quality, land use, development and subdivision potential, environmental condition and any other information pertaining to the Land.
- (3) Except as expressly set out in this Contract, the Buyer acknowledges and agrees that no warranty or representation has been given or made to the Buyer or anyone on the Buyer's behalf by the Seller or any agent, employee or contractor of the Seller, or any other person on the Seller's behalf as to:
 - (a) the title to the Land;
 - (b) any Encumbrance, Specified Encumbrance, restriction or right in favour of any third party affecting the Land;
 - (c) the condition or state of the Land;
 - (d) the suitability of the Land;
 - (e) boundaries of the Land or that the fences (if any) purporting to be on the boundaries of the Land are in fact on the proper boundaries of the Land;
 - (f) the area of the Land;
 - (g) a physical structure or physical feature of the Land; and
 - (h) the potential use, subdivision or development of the Land.
- (4) Any representation or warranty implied by virtue of any statute or otherwise will not apply to, or be implied in this Contract, and all such representations or warranties are excluded to the extent permitted by law.
- (5) Except as expressly set out in this Contract, the Seller will not be liable under any circumstances to make any compensation to the Buyer, nor will the Purchase Price be affected, by the exclusion of the warranties or representations in this clause or as a consequence of any fault, defect or characteristic of the Land.

4.2 Buyer to undertake own enquiries

The Buyer acknowledges that prior to the entry into this Contract it has satisfied itself:

- (a) by enquiry of the appropriate Authorities, of the use to which the Land may be put and its zoning and of any development or subdivision which may take place and the manner in which it may be carried out and of all restrictions relating to development;
- (b) by personal, examination and enquiry of all the local, public, statutory and governmental authorities and instrumentalities as to the terms, conditions, locations and proposals of any road widenings, resumptions or reserves and any other matter which may affect the Land;
- (c) by its own independent valuations and reports, the value of the Land;

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- (d) by perusal, examination and enquiry of the terms, covenants and conditions of and the rights, interests and obligations and liabilities arising from any encumbrances;
- (e) by its own examination of the present and future economic feasibility, viability and economic return of the Land;
- (f) by physical examination that the Land offered for sale and inspected by the Buyer is identical to the Land described in this Contract; and
- (g) by physical examination and enquiry as to the fitness and suitability of the Land for any particular purpose;

and the Buyer enters and is deemed to enter into this Contract in reliance solely upon that examination, inspection and enquiry and not upon any or any alleged statement, warranty, condition or representation whatsoever made to or alleged to have been made to the Buyer by the Seller or any person on behalf of the Seller.

4.3 Latent defects

The Buyer acknowledges that the Land is sold subject to all defects (if any) latent or patent and whether or not they could or should have been recognisable upon an inspection by the Buyer of the Land.

4.4 Description

Any errors or misdescription of the Land will not entitle the Buyer to repudiate the Contract and will not be grounds for any abatement of the Purchase Price or any other claim against the Seller by way of compensation, damages or otherwise.

4.5 Boundaries

All fences and walls (if any) purporting to be on the boundaries of the Land will be deemed to be on the proper boundaries of the Land, and if the fences and walls or any part of them are found to be within or outside the boundaries of the Land the Buyer will have no claim against the Seller in connection with those matters.

4.6 Future use or development of the Land

- (1) The Seller gives no warranty as to the use to which the Land may be put save that the Seller in its capacity as the local Authority warrants that as at the date of execution of this Contract by the Seller:
 - (a) the use of the Land for car parking is current and permitted under the current Shire of Carnarvon Town Planning Scheme;
 - (b) the use of the Land is to remain as car parking in support of and integral to the development located on Lot 1003, unless otherwise approved by the local Authority;
 - (c) there is a proposal under consideration by the Seller for an amendment to the Shire of Carnarvon Town Planning Scheme to amending the zoning of land (including the Land) from "Community Purpose" to "Commercial". If the proposed scheme amendment is approved the amendment will not impede the continued use of the Land for car parking;
 - (d) there is no proposal under consideration by any Authority (other than the Seller) of which the Seller has notice which will or may be an impediment to the continued use of the Land for car parking.

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- (2) Subject to clause 4.6(1), the Seller gives no warranty that the Seller in its capacity as a local government will issue any consents, approvals, authorities, permits or licenses required by the Buyer under any statute for its use of the Land.

5. GST

- (1) In this clause:
 - (a) words and expressions which have a defined meaning in the GST law have the same meaning as in the GST law; and
 - (b) the term "GST law" has a meaning given to that term in A New Tax System (Goods and Services Tax) Act 1999 or if that Act does not exist for any reason, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia and any regulations made under that Act.
- (2) The parties mutually covenant and agree that:
 - (a) the Purchase Price is not inclusive of GST; and
 - (b) GST is payable in respect of the Purchase Price and the Buyer shall be responsible to pay the amount of GST in addition to the Purchase Price.
- (3) The Buyer shall pay any GST payable on the total Purchase Price to the Seller at Settlement. The Seller shall provide to the Buyer a tax invoice for the total Purchase Price plus GST at least 5 days prior to Settlement.

6. Buyer's Post Settlement Obligations

6.1 Amalgamation of Lot 1003 and the Land

- (1) The Buyer covenants and agrees with the Seller that the Buyer shall at its cost and expense use its best endeavours to amalgamate the land comprising the Land and Lot 1003 into a single lot on one Certificate of Title within 12 months of Settlement ("Amalgamation").
- (2) The Buyer will not be in breach of clause 6.1(1) if, despite the Buyer's best endeavours, the Amalgamation does not occur for any reason beyond the Buyer's control including the failure of any Authority (including the Seller) to give any approval or consent on conditions usually applicable to amalgamation of land similar to the Amalgamation.

6.2 Improvements to Car Park for Long Vehicles

- (1) The Buyer covenants and agrees with the Seller that it shall at its cost and expense, and to the Seller's reasonable satisfaction, undertake all necessary works to provide:
 - (a) sufficient and adequate access to the Car Park for long vehicles from Olivia Terrace; and
 - (b) at least six long vehicle parking bays and ensure that those parking bays are appropriately line marked and identified, generally in accordance with the sketch annexed hereto as Annexure 1.
- (2) The Buyer shall use its best endeavours to complete the works described in clause 6.2(1) within 12 months of Settlement.

6.3 Retention of Pedestrian Access

Unless otherwise approved by the Seller in writing, the Buyer covenants and agrees with the Seller that it will maintain, at all times when the Car Park is open, pedestrian access in accordance with the sketch annexed hereto as Annexure 2.

6.4 Retention of 10 car parking bays to Lot 340

- (1) The Buyer acknowledges that the Seller has provided to the owner (from time to time) of Lot 340 the right to utilise 10 car parking bays within the Car Park for parking.
- (2) Unless otherwise approved by the Seller in writing, the Buyer covenants and agrees with the Seller to permit the owner of Lot 340 and its tenants, customers and patrons the right to use 10 car parking bays within the Car Park at all reasonable times.

6.5 Maintenance of Car Park

- (1) The Buyer covenants and agrees with the Seller for:
 - (a) ensures that the repair, resurfacing and line marking of the Car Park is in accordance with Australian Standards for car parking bays; and
 - (b) maintain the Car Park to a reasonable and safe standard.
- (2) If the Buyer fails to undertake any repair or maintenance to the Car Park which the Buyer is required to undertake pursuant to clause 6.5(1), the Seller may give the Buyer a notice which requires the Buyer to undertake the repair or maintenance (Repair Notice).
- (3) If the Buyer fails to undertake the repair or maintenance outlined in the Repair Notice within 28 Business Days of the Repair Notice, the Seller may undertake that repair or maintenance at the cost of the Buyer, such cost to be a liquidated debt recoverable from the Buyer in a court of competent jurisdiction.

6.6 Extension of Time

- (1) Subject to paragraph (2) below, the parties agree that the timeframes for performance of the Buyer's obligations in clauses 6.1 and/or 6.2 (Completion Date) may be extended for a period determined by the Seller acting reasonably and in consultation with the Buyer, in the event that a Completion Date cannot be reached for a reason or reasons beyond the reasonable control of the Buyer, including but not limited to:
 - (a) acts of God, including fire, bushfire, lightning, storm, tidal wave, cyclone, hurricane, earthquake, landslide, mudslide, washouts and flood;
 - (b) epidemics, public health scares or outbreaks of disease;
 - (c) war, revolution or other state of armed hostility of a like nature;
 - (d) insurrection, civil disturbances or riot;
 - (e) collisions or accidents which constitute a major catastrophe, an example being an aircraft crash or nuclear contamination;
 - (f) any act or omission (including anything resulting in delay) of the Seller; and
 - (g) an act, omission or delay by any Authority (including the Seller in its capacity as an Authority), including any delay in the consideration or grant of any approvals or

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| page 9

consents required for the subdivision approval for the Amalgamation, in respect of applications submitted by the Buyer.

- (2) Prior to extending Completion Date in accordance with paragraph (1) above, the Buyer must provide to the Seller evidence within a reasonable period of time, as to the reason for and the extent of the delay and the steps taken by the Buyer to overcome that delay.

6.7 Lodgment of Caveat over Land to secure compliance

Following Settlement, the Buyer charges the Land in favour of the Seller with the Buyer's obligations under this Contract and with the payment of all moneys payable or which may become payable by the Buyer to the Seller and for the purpose of securing the due and punctual observance and performance by the Buyer of all the covenants conditions and stipulations herein contained authorises the Seller to lodge an absolute caveat at the Western Australian Land Information Authority (trading as Landgate) against the Land in order to protect the rights and interests of the Seller under this Contract.

6.8 Disposal Restrictions

- (1) Subject to clause 6.8(2), the Buyer will not sell, agree to sell, transfer, assign, mortgage, lease, charge or otherwise dispose of or encumber the Land or any part or interest therein (any of those things in this clause 6.8 called a Dealing) to any person unless that person has first executed a deed of covenant (or in the case of mortgage or charge, an undertaking satisfactory to the Seller acting reasonably) to be prepared by the Seller's solicitors at the cost of the Buyer whereby that person covenants to observe and perform such of the covenants, conditions and stipulations contained in this clause 6 as then remain to be performed and observed and the Seller shall reasonably require having regard to the nature of the Dealing as if that person had been a party to this Contract.
- (2) The Buyer may enter into an agreement to effect any Dealing where the agreement is subject to an express condition that the other party to the Dealing executes a deed of covenant or an undertaking as required under clause 6.8(1) prior to or upon the completion or the giving effect to of the Dealing.
- (3) Subject to there being no existing or unremedied breach of any condition of this Contract and subject to:
- (a) the Buyer complying with clause 6.8(1) of this Contract the Seller will at the request of the Buyer and at the Buyer's cost provide to the Buyer a withdrawal of any caveat lodged by the Seller pursuant to this Contract sufficient to enable the registration of any transfer, lease, assignment or mortgage document in respect of the Land provided that the Seller is entitled to re-lodge its absolute caveat following such registration; or
 - (b) the Buyer's obligations under this clause 6 ceasing to the Seller's satisfaction, the Seller shall provide on receipt of a written request and at the cost of the Buyer a withdrawal of any caveat lodged by the Seller pursuant to this Contract and the provisions of this clause 6.8 shall then be of no further force and effect.

6.9 Dispute Resolution

- (1) Except as otherwise provided, any dispute arising out of this clause is to be referred to the first instance in writing to the Seller's representative as nominated in writing by the Seller from time to time (Seller's Representative) who shall convene a meeting within 10 days of receipt of such notice or such other period of time as is agreed to by the Parties between the Seller's Representative and an employee of the Buyer for the purpose of resolving the dispute (Original Meeting).

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- (2) In the event the dispute is not resolved in accordance with paragraph (1) above, then the dispute shall be referred in writing to the Chief Executive Officer of the Seller (CEO) who shall convene a meeting within 10 days of the Original Meeting or such other date as is agreed to by the Parties between the CEO and a senior employee of the Buyer for the purpose of resolving the dispute.
- (3) In the event the dispute is not resolved in accordance with paragraph (2) above, then the dispute shall be determined by a single arbitrator under the provisions of the *Commercial Arbitration Act 1985* (as amended from time to time) and the Seller and the Buyer may each be represented by a legal practitioner.
- (4) The Buyer must pay any amount payable to the Seller without deduction to the date of the award of the Arbitrator or the date of an agreement between the Parties whichever event is the earlier, and if any money paid by the Buyer is not required to be paid within the terms of the award of the Arbitrator or by agreement between the Seller and the Buyer then the Seller will refund to the Buyer the monies paid.

6.10 Obligations to Survive Termination

This clause does not merge and continues after Settlement. The Buyer acknowledges that the obligations set out in this clause apply to the full extent of the law and continue despite any change in any laws in the future.

7. Limitation of liability of Buyer as custodian

- (1) The Custodian enters into this Contract only as agent of Charter Hall Retail Management Limited ACN 069 709 468 (Responsible Entity). The Custodian can only act in accordance with the terms of the agreement under which it is appointed as the Responsible Entity's agent and is not liable under any circumstances to any party under this Contract. This limitation of the Custodian's liability applies despite any other provision of this Contract and extends to all liabilities and obligations of the Custodian in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this Contract.
- (2) The Custodian is not obliged to do or refrain from doing anything under this Contract (including, without limitation, incur any liability) unless the Custodian's liability is limited in the same manner as set out in paragraph (1) above.
- (3) No attorney, agent, receiver or receiver and manager appointed in accordance with this Contract has authority to act on behalf of the Custodian in a way which exposes the Custodian to any liability.
- (4) If, whether by the express provisions of this Contract or by implication of law, the Custodian makes or is taken to have made any representation or warranty then, except for the representations and warranties that can only be within the Custodian's actual corporate knowledge, those representations and warranties are taken to have been made by the Responsible Entity.
- (5) The Custodian covenants and agrees with the Seller:
 - (a) that it has full, complete and valid authority from the Responsible Entity to enter into this Contract;
 - (b) so far as it is aware it is entering into this Contract as part of the due and proper administration of the Trust and for the benefit of all of the beneficiaries or unit holders of the Trust; and
 - (c) at any time after the occurrence of a default by the Custodian in observing and performing the Custodian's covenants in this Contract, the Custodian must on demand

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[page 11]

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exercise all rights of indemnity to which the Custodian possesses in relation to the Trust assets.

8. Costs

The Buyer shall pay all reasonable costs of and incidental to the preparation, execution and stamping of this Contract, including the Seller's solicitor's costs (on a solicitor client basis) capped at \$5,000 plus GST, and all duties payable hereon and all costs associated with the lodgement of any caveat lodged pursuant to this Contract and any withdrawal and replacement thereof.

9. Governing Law

This Contract is governed by the law of Western Australia and each of the parties to this Contract submits to the jurisdiction of the courts of Western Australia.

10. Interpretation

In this Contract, unless the context otherwise requires:

- (a) headings, underlines and numbering do not affect the interpretation or construction of this Contract;
- (b) words importing the singular include the plural and vice versa;
- (c) words importing a gender include any gender;
- (d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate;
- (e) references to parts, clauses, parties, annexures, exhibits and schedules are references to parts and clauses of, and parties, annexures, exhibits and schedules to, this Contract;
- (f) a reference to any statute, regulation, proclamation, ordinance or local law includes all statutes, regulations, proclamations, ordinances or local law varying, consolidating or replacing them, and a reference to a statute includes all regulations, proclamations, ordinances and local laws issued under that statute;
- (g) no rule of construction shall apply to the disadvantage of a party on the basis that that party was responsible for the preparation of this Contract or any part of it;
- (h) a reference to any thing (including any real property) or any amount is a reference to the whole and each part of it;
- (i) the use of the word "includes" or "including" is not to be taken as limiting the meaning of the words preceding it;
- (j) reference to the parties includes their personal representatives, successors and lawful assigns;
- (k) where a reference to a party includes more than one person the rights and obligations of those persons shall be joint and several; and
- (l) the Schedule and Annexures (if any) form part of this Contract.

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| page 17

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Schedule

Item 1 The Land

Lot 1004 on Diagram 68036 being the whole of the land comprised in Certificate of Title Volume 1696 Folio 330.

Item 2 Purchase Price

\$780,000 (Seven Hundred and Eighty Thousand Dollars) plus GST.

Item 3 Settlement Date

The later of:

- (a) the date which is 60 days after the date of execution of this Contract by the Parties; and
- (b) 1 July 2015.

Signing page

EXECUTED by the parties as a Deed



THE COMMON SEAL of the SHIRE OF CARNARVON was hereunto in the presence of -

KARL BRANDENBURG
Signature of Shire President

[Signature]
Name of Shire President (print)

[Signature]
Name of Chief Executive Officer

GARY MARTIN
Name of Chief Executive Officer

Signed for and on behalf of PERPETUAL LIMITED (ABN 86 000 431 827) by its Attorneys, each of whom declares that he/she has been appointed as an Attorney of the company for its purposes of the Power of Attorney Registration 11/1/2012 and that he/she no notice of the revocation of his/her powers

[Signature]
Signature of Attorney

Trent Franklin
Manager Custody
Name of Attorney (print)

[Signature]
Signature of Attorney

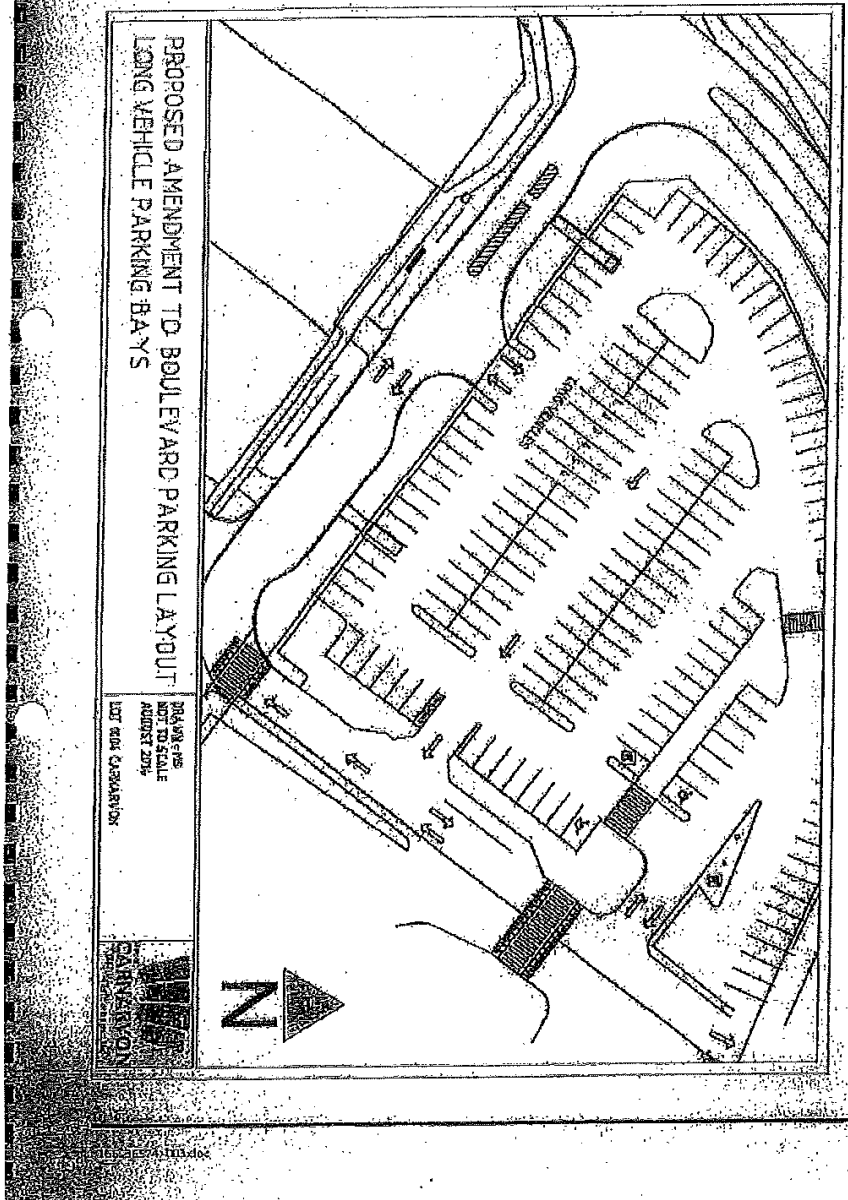
Vanessa Mitrosov
Manager
Name of Attorney (print)

[Signature]
Signature of Witness

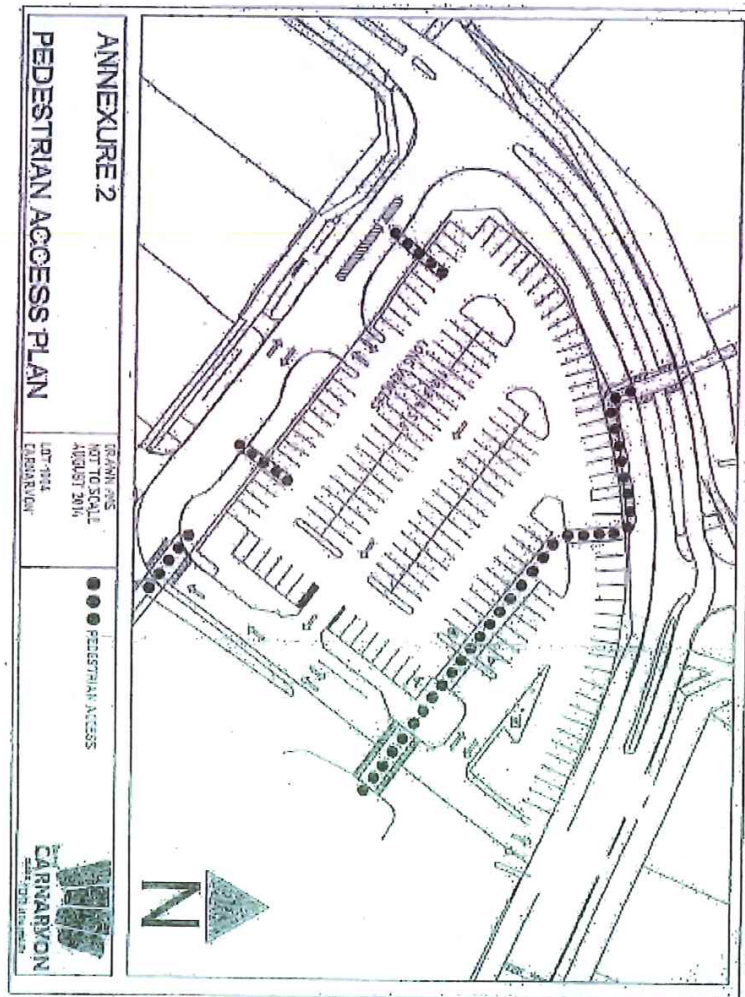
Natalia Vella
Name of Witness (print)

[Signature]

Annexure 1 – Long Vehicle Parking Bays



Annexure 2 – Pedestrian Access



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Page 16