

ANNEXURE "B"

COMMUNITY DEVELOPMENT STANDARDS COVENANT

COACHWOOD RISE - COACH ROAD MORAYFIELD STAGES 6B AND 6C

These following conditions of sale are annexed to and form part of a Contract for Sale dated the day of2008.

BETWEEN KALBITA PTY LIMITED as Seller ("The Developer") and
as Buyer (hereinafter together with his executors, administrators, permitted assigns or successors in title called ("The Owner") for Lot on SP 164302 (The "Lot").

The Owner acknowledges and agrees with the Developer that:-

1. The Lot is part of a prestige development of residential housing lots which the Developer intends to sell to establish a modern and well designed residential estate situated off Coach Road, Morayfield, known as "Coachwood Rise" ("The Estate"); and
2. It is desirable that the Developer exercise supervision and control over all lots on the Estate in the interests of developing and maintaining the Estate as a desirable living environment; and
3. The Owner intends to construct and develop such improvements on the Lot to comply with the above objectives; and
4. The Developer agrees to include these conditions forming Annexure "A" in the contracts for the sale of all Lots in the Estate.

A. Obligations of the Owner

1. The Owner covenants with the Developer not to do, permit or suffer any of the following: -
 - (a) Dig or remove from the Lot any soil or gravel except for the purpose of –
 - (i) excavating for the foundations of any building to be erected on the Lot; or
 - (ii) use of such soil or gravel in the building or any improvements on the Lot; or
 - (iii) preparing or laying out gardens or landscaping the Lot.
 - (b) Erect on the Lot or any part of it more than one building, which building must not exceed two levels or storeys in height and shall comprise only one single dwelling house suitable for the occupation of one family.
 - (c) Erect any carport; verandah or extension to the constructed dwelling, except where prior written approval has been obtained from the Developer.

- (d) Erect or place on the Lot any caravan, tent, temporary building, temporary structure except sheds, workshops or office rooms to be used for the purpose of and in connection with the building of permanent buildings in the course of construction and in such instance, that structure may not be used as a temporary dwelling.
- (e) Erect or place on the Lot any building or part thereof which has been previously erected on other land.
- (f) Erect or place on any part of the Lot any advertising sign hoarding or any structure which is intended or is suitable for the display of advertisements or notices and the Lot shall not be used for the display of advertisements or notices unless prior written approval has been obtained from the Developer.
- (g) With the exception of house pets, no animal, poultry or livestock may be kept or maintained on the Lot.
- (h) Use any second-hand materials for the construction of any building or part thereof on the Lot.
- (i) Allow more than one month to pass after commencement of construction without subsequent work being carried out on the erection of the dwelling house on any Lot, or allow more than six months to pass from the commencement of construction until practical completion of the dwelling house.
- (j) Erect any dwelling house or other structure on the Lot unless it: -
 - (i) has external walls of brick, brick veneer or stone, or is constructed in accordance with acceptable building standards relating to composite construction using a combination of brick or brick veneer and suitable composite materials in which circumstances at least 70% of the external walls must consist of brick or brick veneer and the remainder must consist of acceptable composite materials, AND
 - (ii) utilises roofing material consisting of concrete tiles, clay tiles, bituminous tiles, metal tiles, Colorbond or other material which is acceptable to the Developer and for which the Owner has obtained prior written approval from the Developer. (Note: Corrugated zincalume roofing or garage and lawn locker walls of similar reflective material will not be approved).
 - (iii) has a floor area of not less than 165 square metres, excluding any verandah or in the case of a two storey construction, at least one storey must have a floor area of 140 square metres.
 - (iv) has at least one attached or detached car accommodation that must be enclosed on the surface which is exposed to the street.
 - (v) has vehicle access provided by a patterned concrete driveway as a minimum requirement or driveway constructed of a material other than concrete provided that the material has been approved by the Developer in writing.

- (vi) at completion of construction and prior to the occupation of the dwelling. Turfing from kerb to rear boundary to be completed by the Owner at the Owner's cost with a minimum of a single garden bed to front yard.
- (vii) allow rubbish to accumulate on the Lot or allow grass or other plants to grow to the extent that they present, in the opinion of the Developer, an untidy appearance, and if either of those circumstances occurs the Owner hereby authorises the Developer or his agent to enter onto the Lot and remove the rubbish or cut the grass. If that occurs, the Owner agrees to pay the Developer's reasonable expenses of performing that work.

2. The Owner covenants with the Developer to submit to the Developer for the written approval by the Developer or any architect nominated by the Developer detailed building plans and specifications of any intended building or structural alteration for the purpose of permitting the Developer to be satisfied that the plans comply with the above covenants. No building, erection or alteration shall be done, permitted or suffered without such approval in writing having first been obtained. The Developer shall have an absolute discretion to refuse approval or to give approval subject to conditions, without being obliged to furnish reasons for its decisions. The Developer agrees not to withhold its consent unreasonably.

3.

(a) The Owner acknowledges that:-

- (i) the Developer as part of the Developers continued commitment to the environment has installed an additional pipe network on the Estate to make treated effluent from the Caboolture Shire Council available to the Lot ("the Treated Water");
- (ii) the Treated Water is of high quality and is controlled by strict Queensland Government guidelines;
- (iii) the Treated Water is environmentally friendly and safe for its intended use; and
- (iv) the use of the Treated Water will be free of water restriction guidelines and it will be provided to the Owner by Caboolture Shire Council at a reduced cost so that the Owner can keep the gardens and lawn growing in a manner to suit the Owner and this will also allow the Owner to save money and help preserve the environment and the sustainability of the Caboolture community.

(b) The Owner covenants with the Developer that:-

- (i) the Owner will use only the Treated Water for toilet flushing, garden irrigation and external washing down such as cars and paths and the Lot; and

- (ii) the Owner will ensure that a plumber with suitable qualifications and experience connects the Treated Water to the correct locations of the dwelling constructed on the Lot.

B. Rights of the Developer

The Developer reserves to itself the right to vary or exclude any of the obligations of the Owner under the above covenants. The Owner hereby expressly acknowledges that the Developer shall not be liable to the Owner, or any group of owners, whatsoever for any action or lack of action on the part of the Developer to enforce, vary or exclude the operation of any of the above covenants in relation to any lot in the Estate, including the subject Lot.

C. No Merger

The parties hereto agree that the provisions of this covenant will not merge on the conveyance herein.

Pursuant to the provisions of the Property Law Act 1974 (Qld) the Owner acknowledges that the Owner has entered into these covenants on behalf of the Owner, the Owner's successors in title and the persons deriving title under the Owner and such covenants shall have effect as if such successors or other persons were expressed herein.

D. Fencing

The Developer and Owner agree that notwithstanding anything contained in the Dividing Fences Act 1953 (Qld) the Developer shall not be liable or required at any time by the Owner, the Owner's executors, administrators or assigns to join in or contribute towards the expenses of maintaining or the expenses of erecting any fence or fences erected or to be erected or for fencing and of the dividing lines between the Lot hereby sold and any adjoining Lot of the Developer and that the Owner shall indemnify and keep indemnified the Developer in respect of the foregoing.

E. Sale or Disposition

The Owner expressly agrees not to sell or transfer the title of the Lot in any way without ensuring that the Owner obtains from the new Owner a covenant in similar terms to the covenants set out in the section headed "Obligations of the Owner" above, and the Owner hereby expressly acknowledges that the Owner owes a duty of care to the Developer, and all other owners of lots in the Estate to ensure that such covenant is obtained, and further acknowledges that the failure to obtain such a covenant will breach that duty of care, and that the costs of enforcing any of the above covenants against a new owner, together with but not limited to any costs of rectifying any breaches of covenant incurred by the Developer or any other owner of any lot within the Estate, are reasonably foreseeable in the event of such a breach.

F. Damages for Breach

The Developer and the Owner hereby agree and declare that, in the event of the breach by the Owner of any of the foregoing provisions of this Deed, the Developer shall suffer loss which each of the parties estimate to be in an amount not less than Ten Thousand Dollars (\$10 000) and the Owner covenants to the Developer that, in

the event of such breach, the Owner shall pay to the Developer the sum of Ten Thousand Dollars (\$10 000) (by way of liquidated damages and not as a penalty) or, at the election of the Developer, such greater sum as may represent the actual loss and damage suffered by the Vendor by reason of such breach.

<p>Executed by KALBITA PTY LTD ACN 010 577 910 in accordance with s.127 of the <i>Corporations Act 2001(Cth)</i> in the presence of:-</p>	<p>))))))))</p>	<p>..... (Name)..... (Director) (Name)..... (Director/Secretary)</p>
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<p>(Buyer) (Buyer)</p>	<p>Witness</p>
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