

Original handed to Secretary 23/12/91
for page change 3
49-Sch4 - Signature
23/12/91

THIS DEED OF INDEMNITY is made the *third* day of *December* 1991

Between

THE CROWN IN RIGHT OF THE STATE OF QUEENSLAND (hereinafter referred to as "the Crown")

and

WALSTEAM PTY LIMITED a company duly incorporated in Queensland according to law and having its registered office at AGL House, 60 Edward Street, Brisbane (hereinafter with its successors and permitted assigns referred to as "Walsteam"), and HUMMOCK HILL ISLAND PTY LTD a company duly incorporated in Queensland according to law and having its registered office at AGL House, 60 Edward Street, Brisbane (hereinafter with its successors and permitted assigns referred to as "Hummock Hill").

*AGREEMENT REFERRED TO
IN SPECIAL CONDITION 2 OF
HUMMOCK HILL LEASE.*

WHEREAS:

- A. By way of action in the Supreme Court of Queensland in the Year 1990, Walsteam sought to enforce against the State among other matters its right to the issue of a Special Lease over Pastoral Holding 19/1219 ("the Lease").
- B. Judgment given by Senior Master Horton Q.C., of the Supreme Court of Queensland and handed down on the 29th day of May, 1990, in the matter of Walsteam Pty. Ltd., V The State of Queensland (No. 362 of 1990), was given against Walsteam.
- C. Subsequent to the judgement, Walsteam, through its agent Raymag Securities Aust. Pty. Ltd., indicated that it would reserve its right to bring further actions for damages against the State of Queensland and employees of the Department of Lands.
- D. An offer was requested to be and was made to Walsteam by the Department of Lands arising out of certain proposals by Walsteam to develop a part of the Lease.
- E. At the time of the offer by the Department of Lands, Walsteam was the registered Lessee of the Lease.

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- F. By a contract dated October 1991 Walsteam agreed to transfer and assign its interest in the Lease to Hummock Hill.
- G. Walsteam has requested that Hummock Hill be substituted as Offeree of the two (2) Special Leases hereinafter referred to in Clause 1 of this Deed subject to settlement and completion of the contract of assignment of the Lease from Walsteam to Hummock Hill and the registration of Hummock Hill as Lessee in the records of the Department of Lands.

NOW THIS DEED WITNESSETH AS FOLLOWS and the State and Walsteam and Hummock Hill covenant and agree as follows:-

1. Hummock Hill and Walsteam agree that the approval by the Governor in Council to the granting of a special lease (in priority) to Hummock Hill over part of the area of the Lease for business, industrial, commercial, residential, tourist and recreational purposes and a special lease in terms of the Land Act and the Harbours Act over an area below high water mark for investigation purposes shall be in full satisfaction and discharge of all actions, suits, claims, demands, proceedings and costs which Walsteam or Hummock Hill may have or may have had or may hereafter have or contemplate bringing against the Crown , its officers, servants, agents or any of them arising out of any matter whatsoever which occurred prior to the Governor in Council approving the grant of the special leases to Hummock Hill.
2. Hummock Hill and Walsteam shall indemnify and save harmless the Crown, its officers, servants and agents (hereinafter referred to as ("the indemnified") from and against all actions, suits, proceedings, claims, demands, costs, losses, damages and expenses (including without limiting the generality thereof any action, suit, proceeding, claim or demand by any financier of Walsteam or Hummock Hill) which may be brought against or made upon the indemnified or which the indemnified may be required to pay, suffer, sustain or be put to by reason of or in consequence of or in connection with any matter whatsoever relating to the occupation of the lease or attempts by any party to obtain a special lease over the area of the lease.

RTI RELEASE DIRM

IN WITNESS WHEREOF the State and Walsteam and Hummock Hill have executed these presents on the days and years hereinbefore written.

SIGNED SEALED AND DELIVERED
this *thir* day of *December*
1991 for and on behalf of
the Crown in Right of the
State of Queensland and in
the presence of :

49-Sch4 - Signature

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J.P.

The Company Seal of WALSTEAM
PTY LIMITED was hereunto
affixed in the manner prescribed
by its articles and in accordance
with a Resolution of the Board
of Directors in the presence of :

49-Sch4 - Signature

49-Sch4 - Signature

49-Sch4 - Signature

The Company Seal of HUMMOCK HILL
ISLAND PTY LTD was hereunto affixed
in the manner prescribed by its
articles and in accordance with a
Resolution of the Board of
Directors in the presence of :

49-Sch4 - Signature

49-Sch4 - Signature

49-Sch4 - Signature

49-Sch4 - Signature

RELEASE - DNRM

