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Rabobank Australia Ltd
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The Directors and Secretary.
 Shaytim Pty Ltd atf The Tim Shay Grazing
 Trust.

Date 18th March 2013

Subject **Permanent Repayment due 30 June 2013.**

Dear Mr & Mrs Brauer,

As recently discussed, Rabobank Australia Ltd remains committed to the Special Condition contained within the Letter of Offer dated 12 August 2011.

Whereby the Borrower and/or the relevant Security Provider undertake to sell the Security property known as Kia-Ora, Theodore and/or Jamberoo, Taroom on or before 30 June 2013 in order to make a permanent repayment of not less than \$3,000,000.00 to reduce the Loan Limit by no later than the date of the settlement of the sale of either Kia-Ora, Theodore or Jamberoo, Taroom.

I would encourage you to contact me if you have any queries regarding this or any other matter.

Yours sincerely

Greg Brady
 Rural Manager