



Deed Poll

Date 2009

By

[insert name of Bidder] [insert ACN] of

[insert registered address] (Bidder)

In favour of

VicForests ABN 76 846 538 543 of Level 7, 473 Bourke Street, Melbourne 3000 in the State of Victoria (VicForests)

Declarations

1 Interpretation

1.1 Definitions

In this document unless the context otherwise requires:

Auction means an auction conducted by VicForests for the sale of Timber Lots whether conducted online or by way of sealed bid, online or non-online.

Auction Catalogue means the Auction For Victorian Native Hardwood Logs Catalogue: SBA8(Nov)-2009: Sawlog, Pulplog, Poles and Speciality Timbers Sealed Bid Auction 8-2009.

Auction End has the meaning given to that expression in the Auction Rules.

Auction Rules means the Auction Rules Sealed Bid Non-Online Auctions [set out on the VicForests website at www.vicforests.com.au].

Bid Submission Form means the Bid Submission Form required to be submitted in accordance with the Auction Rules.

Business Day means a day which is not a Saturday, Sunday or bank or public holiday in Melbourne.

Qualification Rules means the Qualification Rules for VicForests Auctions.

Required Security means the security, if any, as nominated by VicForests to be provided by the Buyer to VicForests under the Qualification Rules which may include, but is not limited to, a bank guarantee.

Terms and Conditions means VicForests':

- (a) Terms and Conditions for Timber Sales; and
- (b) Terms and Conditions for Timber Sales – Small Quantities (Specialty Timber and Firewood - SBA8(Nov)),

as set out on the VicForests website at www.vicforests.com.au, including all schedules, exhibits and annexures, and as amended or replaced from time to time.

Timber Lot means a specified quantity and type of timber set out in the Auction Catalogue.

Winning Bidder has the meaning given to that expression in the Auction Rules.

1.2 Headings

Headings do not affect the interpretation of this document.

2 Documents

The Bidder confirms that it understands and/or has taken appropriate legal advice on:

- (a) the Auction Rules;
- (b) the Terms and Conditions;
- (c) the Qualification Rules;
- (d) the Auction Catalogue; and
- (e) the Bid Submission Form,

and it agrees to be bound, on and from the date of this document, by all terms and conditions, including without limitation obligations, acknowledgments, limitations of liability and indemnities, included in these documents.

3 Formation of contract and security

- (a) Without limiting the operation of the Terms and Conditions, the Bidder acknowledges and agrees that an enforceable contract is created between the Bidder and VicForests for the supply and purchase of the relevant Timber Lot in accordance with the Terms and Conditions on:

- (i) the Bidder being the Winning Bidder of the Timber Lot in accordance with the Auction Rules; and
 - (ii) except where VicForests does not require the Bidder to lodge any Required Security, the Bidder lodging with VicForests the Required Security in respect of the Timber Lot for which the Bidder is the Winning Bidder within 10 Business Days of the Auction End (or within such later period as may be notified to it by VicForests).
- (b) Except where VicForests does not require the Bidder to lodge any Required Security, if the Bidder does not lodge with VicForests the Required Security in respect of the Timber Lot for which the Bidder is the Winning Bidder within 10 Business Days of the Auction End (or within such later period as may be notified to it by VicForests), the Bidder acknowledges and agrees that:
 - (i) no contract will exist between VicForests and the Bidder for the supply and purchase of the Timber Lots of which it was the Winning Bidder; and
 - (ii) to the fullest extent permitted by law, the Bidder releases VicForests from all claims, demands, liabilities, debts, accounts, expenses, costs, actions, suits and proceedings of any nature whatsoever, which it has or may have against VicForests, arising from or in connection with this document, the Auction Rules or the Terms and Conditions.

4 Governing Law

- (a) This document and the transactions contemplated by this document are governed by and is to be construed in accordance with the laws applicable in Victoria.
- (b) Each party irrevocably and unconditionally submits to the exclusive jurisdiction of the courts in Victoria and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

