GAA/BM8/50525 x 5578.0 82/147 D 83/153

POUR NETTY TO SE

Further Contact: Mr. Greg Alderson.

BYRON SHIRE COUNCIL



P.O. BOX 159, SYRON BAY, N.S.W. 2481 TELEPHONE No. 85 6600 (068) DX 7704 FAX: 86 8164

ALL COMMANDATIONS TO BE ACCOMMENDED TO THE SHARE CLEAN

Mr. J.H. Mangleson, P.O. Box 6. MULLUMBIMBY...NSW...2482.

2 Z FEB 1990

Dear Sir.

Re: Bonding at North Ocean Shores.

Further to your recent discussions with me, I would like to indicate to you that if the Bond Corporation were to make a payment for the construction of the Kallarroo Circuit bridge, I would consider this payment to be a security bond for performance only. That is, the Company would still be required to construct the bridge and in fact there would be a time limit recommended by me of one year, after which time Council would call up all monies held as guarantee and construct the bridge.

At this point in time this matter has not been considered because no approach to make any payment has been made by the Bond Corporation or any other Company.

Yours faithfully,

G.A. ALDERSON.

WORKS AND SERVICES DIRECTOR.