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MEMORANDUM OF UNDERSTANDING made August 1998

BETWEEN

COMMONWEALTH GOVERNMENT OF AUSTRALIA ("COMMONWEALTH")

AND

THE COMMONWEALTH SCIENTIFIC INDUSTRIAL RESEARCH ORGANISATION
("CSIRO")

AND

STATE GOVERNMENT OF SOUTH AUSTRALIA ("SOUTH AUSTRALIA")

RECITALS

- A. CSIRO own a property called "Glenthorne" in South Australia.
- B. The "Glenthorne" property comprises approximately 500 acres and is situated 16 kms from the city centre of Adelaide.
- C. Pursuant to discussions between the Commonwealth, CSIRO, and South Australia on 4 August 1998 CSIRO has agreed to sell the "Glenthorne" property and buildings contained thereon to South Australia.
- D. Following discussions between the Commonwealth, CSIRO, and South Australia the sale and transfer of the property will take place on the basis set out below.

UNDERSTANDING

1. CSIRO agrees to sell to South Australia the "Glenthorne" property for \$7 million which is considered by all parties to represent a fair and reasonable price.
2. South Australia agrees to pay CSIRO \$700,000 as a deposit within thirty (30) days of signing of this Memorandum of Understanding. The balance will be payable twelve (12) months from the date of the contract or such other date as agreed between the parties.
3. Stamp duty and registration costs associated with the sale and transfer of the property are to be borne by South Australia. Agent and other fees incurred for the purposes of the sale and transfer of the property will be met by CSIRO. Each party will pay its own legal costs.
4. The sale of "Glenthorne" is conditional upon no urban development taking place at the property other than for the purposes ancillary to use of the site described in 5.

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5. South Australia agrees to establish a Committee to examine future options for the "Glenthorne" site which will include, but not be limited to, an educational and research viticultural facility and commercial vineyard.
6. CSIRO will be responsible for any remediation costs incurred by the State arising from CSIRO's use and occupation of the "Glenthorne" site.
7. The Commonwealth agrees to examine any application from South Australia for environmental restoration works to be carried out at the Glenthorne site.

State Government of
South Australia

CSIRO

Commonwealth of Australia