

Lorne Lorne Investments (SA) Pty Ltd
atf Rosney Broad Investment Trust,
atf Lorne Superannuation Fund
and Rosney Broad
34 Sussex St
GLENELG SA 5045

22nd March, 2013

Ian Steel
Georgina Steel
Steel Brand Pty Ltd as trustee for the Artian Trust
Tilt Slab (SA) Pty Ltd trading as Specialty Concrete
Technologies
C/- 13 Woodland Rd
Springfield SA 5062

Dear Ian

Letter of Offer and Acceptance – Tilt Slab (SA) Pty Ltd ABN 41 101 420 320

I am pleased to outline the following indicative terms for a short term loan facility:

Indicative Terms

1. **Lender:** Rosney Broad
Lorne Investments (SA) Pty Ltd atf Rosney Broad Investment Trust
Lorne Investments (SA) Pty Ltd atf Lorne Superannuation Fund
2. **Borrower:** Tilt Slab (SA) Pty Ltd
3. **Mortgagor:** Lorne Investments (SA) Pty Ltd atf Lorne Superannuation Fund
4. **Principal Sum:** \$120,000 - Lorne Investments (SA) P/L atf Rosney Broad Investment Trust
\$130,000 - Lorne Investments (SA) Pty Ltd atf Lorne Superannuation Fund
\$25,000 - Rosney Broad
5. **Term:** 36 months
6. **Prepaid Interest:** Not Applicable
Interest paid monthly in arrears
7. **Interest Rate:** Rate 10%
8. **Minimum Interest:** Interest paid monthly in arrears
9. **Establishment Fee** Not Applicable
10. **Fees and Charges:** None
11. **Exit Fee:** None
12. **Security:** Following is a list of the security:
 - 2nd Mortgage over 13 Woodlands Rd Springfield SA 5062
 - 2nd Mortgage over 13 Barbara St Port Elliot SA 5212
 - Personal Guarantee from Georgina Steel
 - Personal Guarantee from Ian Steel in his own right and as Trustee for the Artian Trust and as Director of Steel Brand Pty Ltd

13. Conditions:

Subject to the following conditions:

- Insurance Certificate of Currency noting the Private Financier as having an interest in 13 Woodlands Rd Springfield SA and 13 Barbara St Port Elliot SA
- Signed Statement of Position from Georgina and Ian Steel.
- Clear credit history.
- Other conditions may be imposed by the lender post due diligence.

If you wish to proceed in accordance with the above, please sign the declaration and acknowledgement below and return. I will then instruct Norman Waterhouse Lawyers to prepare the necessary loan documentation.

Yours faithfully



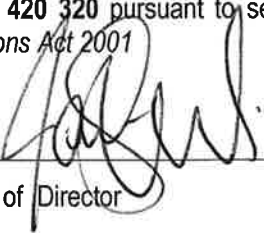
Rosney Broad

The undersigned declares and acknowledges as follows:

- it accepts the offer of a credit facility as set out in this Letter of Offer;
- it cannot withdraw from the credit facility set out in this Letter of Offer without written consent from the Private Financier;
- it will be liable to pay the Private Financier all amounts contemplated by this Letter of Offer including all fees and disbursements;
- it acknowledges and agrees that the offered credit facility as set out in this Letter of Offer and the attached Loan Agreement are fair and reasonable and compare favourably to terms offered by other '2nd mortgage lenders' operating in South Australia; and
- The Private Financier reserves the right to withdraw or amend the offered credit facility as set out in this Letter of Offer at any time.

Dated the Tenth day of February 2013

**Executed by Tilt Slab (SA) Pty Ltd trading as
Specialty Concrete Technologies
ACN 101 420 320 pursuant to section 127 of the
Corporations Act 2001**



Signature of Director

Signature of Director/Secretary



Executed by Streebrand Pty Ltd trading as trustee
for the Artian Trust
ACN 106 039 043 pursuant to section 127 of the
Corporations Act 2001



Signature of Director

IAN STEEL

Signature of Director/Secretary

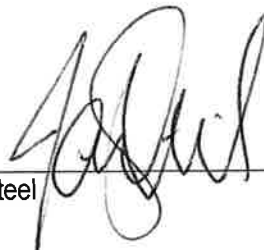
Executed by Ian Steel
in the presence of:

R. C. Reidy

Signature of Witness

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Ian Steel



Executed by Georgina Steel
in the presence of:

R. C. Reidy

Signature of Witness

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Georgina Steel

