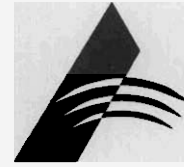


Our Ref: C2009/655
Contact Officer: Shane Chisholm
Contact Number: (02) 6243 1252



**Australian
Competition &
Consumer
Commission**

27 March 2009

Mr Michael Panegyres
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Dear Mr Panegyres

Third line forcing notification N93898 lodged by the Western Australian Land Authority

I refer to the above third line forcing notification lodged with the Australian Competition and Consumer Commission (the ACCC) on 24 March 2009. The notification has been placed on the ACCC's public register.

The Western Australian Land Authority proposes to:

offer 30 residential lots in the Bayton West Estate in Karratha for sale on condition that the purchaser enters into a building contract with a builder from a panel of builders appointed by LandCorp.

Legal immunity conferred by the notification will commence on 7 April 2009. On the basis of the information that you have provided, it is not intended that further action be taken in this matter at this stage. This assessment has been made on the basis that the Western Australian Land Authority will disclose all relevant terms and conditions to prospective clients.

As with any notification, please note that the ACCC may act to remove the immunity afforded by the notification at a later stage if it is satisfied that the likely benefit to the public from the conduct will not outweigh the likely detriment to the public from the conduct.

A copy of this letter has been placed on the ACCC's public register. If you wish to discuss any aspect of this matter, please do not hesitate to contact Shane Chisholm on (02) 6243 1252.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Richard Chadwick'.

Dr Richard Chadwick
General Manager
Adjudication Branch