

MONAHAN + ROWELL

LAWYERS

26 June 2009

Via facsimile: 02 6248 5045

Attention: Mr Jason Parkinson
 Porters Lawyers
 DX 5632
 CANBERRA ACT

"Without Prejudice Save as to Costs"

Dear Partners,

RE: AAQ Trustees of the Marist Brothers & Ors
 Supreme Court of the Australian Capital Territory – SC 666 of 2008 (*"the Proceedings"*)

Our Ref: pjm/hob/070988 **Your Ref:** JDP:md:07345

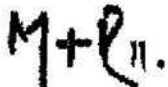
We advise the Defendants, for whom we act, hereinafter called *"the Defendants"*, offer to settle the whole of the Plaintiff's claim in the Proceedings for \$200,000 plus costs as agreed or assessed.

This offer will remain open for acceptance up to 5.00pm on Friday, 24th July 2009 at which time it will lapse and will no longer be available for acceptance.

In the event this offer is not accepted and the Proceedings proceed to a judgment which is equal to, or less favourable to the Plaintiff than this offer, the Defendants reserve the right to produce this letter in support of an application for an Order that the Plaintiff pay the legal costs of the Defendants incurred after the date of this letter on an indemnity basis or a solicitor/client basis.

In seeking such an Order the Defendants will rely on the principals enunciated in Calderbank v Calderbank [1975] 3 All ER 333 and Cutts v Heads [1984] 1 All ER 597.

Yours faithfully,


MONAHAN + ROWELL

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In association with Colin Biggers & Paisley - Sydney

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Partners Patrick Monahan + Philip Rowell + Bruce Butler + Mark Attard + Andrew Probert + Allison Grice
 Mark White + Justin Griffin + Mary Edquist + Rita Zammit + Vanessa Kemp

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