

RACING VICTORIA LIMITED

ACN 096 917 930 Customer First Contact Centre

400 Epsom Road Flemington Vic 3031, Australia

Telephone: +61 3 9258 4258 Facsimile: +61 3 9258 4366 licensing@racingvictoria.net.au www.racingvictoria.net.au

Friday, 22 November 2013

Dean Watt P O Box 2324 Taren Point NSW 2999

By Email: dean@dynamicsyndications.com.au

Dear Dean,

RE: Offer to LEASE a racehorse

This letter is to certify the lease offered from Dynamic Syndications for the Al Maher x Bold and Brave Bay 2011 Filly which is to be trained by Chris Waller.

Racing Victoria has received and approved all details within the lease documentation.

If you wish to discuss the contents of this letter or have any further queries, please do not hesitate to contact me on 03 9258 4258.

Yours Sincerely,

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Andrea Brown

Licensing and Registrations Coordinator