

DEED OF ASSIGNMENT OF LEASE

Between

ZANE ANTHONY PITT

and

MARK CHARLES PITT

("the Assignors")

-and-

RED ENERGY CREATIVE PTY LTD

("the Assignee")

Prepared by :

WESTLEY DIGIORGIO
Commercial & Property Lawyers

90 Ormerod Street, Naracoorte - P.O. Box 1265, Naracoorte, S.A. 5271

Telephone: (08) 8762 3600; Fax: (08) 8762 3200

DEED OF ASSIGNMENT OF LEASE

THIS DEED is made the 12th day of August 2013

BETWEEN the party named and described in Item 1 of the Schedule hereto (hereinafter called "the assignor") of the one part and the party named and described in Item 2 of the Schedule hereto (hereinafter called "the assignee") of the other part

WHEREAS:-

- A. The assignor is registered or entitled to be registered as a proprietor of an estate in fee simple in the whole of the land more particularly described in Item 3 of the Schedule hereto (hereinafter called "the land") which is subject to a lease to SOUTH EAST NATURAL RESOURCES MANAGEMENT BOARD commencing on the 11th day of May, 2009.
- B. The assignor has sold the land to the assignee.
- C. The assignor is desirous of assigning its rights title estate and interest under the lease and to the land to the assignee on and from the date set out in Item 5 of the Schedule hereto (hereinafter called "the assignment date").

NOW THIS DEED WITNESSETH as follows :-

1. Recitals

RevenueSA - Stamp Duty - ABN 19 040 349 865 ©	
RevNetID/PRA Bundle No.:	Ex 1209994766
Orig/Copy	of/with 2 copies
Consideration/Value/Security:	\$ -
SA Proportion (if applicable):	\$ -
SD: \$ -	LTO Fees: \$ -
Int: \$ -	Pen/Add Tax: \$ -
Signature:	Date: 11/2/14

The parties hereto mutually acknowledge and agree that each of the recitals and the Schedule hereto are true and accurate in every particular and shall form part of this Deed.

2. Interpretation

- a) In the interpretation and construction of this Deed the following words and phrases shall have the meanings hereunder respectively assigned to them:-
- (i) "The assignee" shall mean the person named and described in Item 2 of the Schedule hereto.
 - (ii) "The assignor" shall mean the person named and described in Item 1 of the Schedule hereto.
 - (iii) "The assignment date" shall mean the date of which the assignment of lease shall take effect being the date set out in Item 5 of the Schedule hereto.
 - (iv) "The land" shall mean the land leased by the assignor as lessor to the said South East Natural Resources Management Board as lessee.
 - (v) "The Lease" shall mean the lease more particularly described in Recital A hereto and as set out in item 4 of the Schedule hereto.
- (b) Headings are for reference only and shall not affect the construction or interpretation of this Deed.
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3. Assignment

The assignors hereby assigns to the assignee as and from the assignment date all of their right title estate and interest under the lease and in the demised premises and the assignee accepts such assignment subject to and upon the several terms covenants conditions and agreements contained in the lease and in this Deed.

4. Assignor's Warranty and Indemnity

The Assignor hereby warrants and declares that they have duly and faithfully observed and performed all of the terms covenants and conditions and agreements in the lease contained and on the part of the assignor to be observed and performed up to the date of execution hereof by the assignor and that there is presently no breach of or default under the lease and the assignor **HEREBY COVENANTS AND AGREES** with the assignee that it will duly promptly and faithfully observe and perform all and singular the terms covenants conditions and agreements in the lease contained and on the part of the assignor to be observed and performed as and from the date of execution hereof by the assignor up to the assignment date and the assignor **HEREBY INDEMNIFIES** the assignee from and against any loss damage or injury it may sustain as a result of any breach by the assignor of his obligations under this clause.

5. Assignee's Covenant with the Assignor

The assignee hereby covenants and agrees with the assignor that it will on and from the assignment date duly punctually and faithfully observe and

perform all and singular the terms covenants conditions and agreements in the lease contained and on the part of the lessor thereunder to be observed and performed.

IN WITNESS whereof the parties hereto have hereunto set their hands and seals on the day and year first hereinbefore written.

EXECUTED by ZANE)
ANTHONY PITT in the)
presence of:)



Zane Anthony Pitt

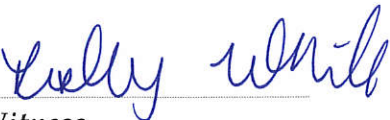


Witness

EXECUTED by MARK)
CHARLES PITT in the)
presence of:)



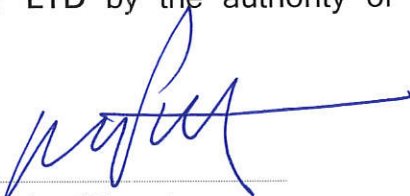
Mark Charles Pitt



Witness

EXECUTED by RED ENERGY CREATIVE PTY LTD by the authority of the Directors:

Director



Director / Secretary

THE SCHEDULE

ITEM 1

THE ASSIGNOR

~~ZANE ANTHONY PITT of 9 Madeline Crescent Fulham Gardens SA 5024 and~~
~~MARK CHARLES PITT of Box 189 Northbridge NSW 1560~~
38 ESPYANADE, SEMAPHORE SA. 5019

ITEM 2

THE ASSIGNEE

RED ENERGY CREATIVE PTY LTD (A.C.N. 003 950 543) as trustee of the Pitz Superannuation Fund of PO Box 189 Northbridge NSW 1560

ITEM 3

THE LAND

Portion of Allotment 3 Community Plan 24744 Smith Street Naracoorte SA 5271 comprised in Certificate of Title volume 6021 Folio 270.

ITEM 4

THE LEASE

Memorandum of Lease dated 17th June, 2009 between the assignor and SOUTH EAST NATURAL RESOURCES MANAGEMENT BOARD as lessee.

ITEM 5

THE ASSIGNMENT DATE

12TH August, 2013.