

Dealing Number



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1. Lessor **Lodger** (Name, address, E-mail & phone number) **Lodger Code**
STEPHEN ROBERT WILLIAMSON
SHELLEY JUNE WILLIAMSON
AS TRUSTEE UNDER INSTRUMENT 716734676

2. Lot on Plan Description **Title Reference**
Lot 1 on RP 24913 12999091

3. Lessee Given names Surname/Company name and number (include tenancy if more than one)
STEPHEN ROBERT WILLIAMSON Tenants in Common
SHELLEY JUNE WILLIAMSON

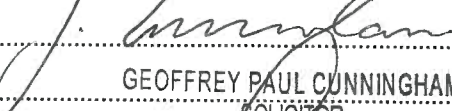
4. Interest being leased
Fee simple

5. Description of premises being leased
The whole of the land


6. Term of lease **7. Rental/Consideration**
Commencement date/event: 12/08/2020 See attached Schedule
Expiry date: 11/08/2030 and/or Event:
#Options: Nil
#Insert nil if no option or insert option period (eg 3 years or 2 x 3 years)

8. Grant/Execution
The Lessor leases the premises described in item 5 to the Lessee for the term stated in item 6 subject to the covenants and conditions contained in:- *the attached schedule;

Witnessing officer must be aware of his/her obligations under section 162 of the Land Title Act 1994

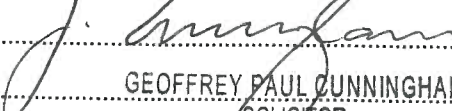
 signature
GEOFFREY PAUL CUNNINGHAM full name
SOLICITOR qualification

24/11/2020
Execution Date



Lessor's Signature

Witnessing Officer
(Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

9. Acceptance
The Lessee accepts the lease and acknowledges the amount payable or other considerations for the lease.

 signature
GEOFFREY PAUL CUNNINGHAM full name
SOLICITOR qualification

24/11/2020
Execution Date


Lessee's Signature

Witnessing Officer
 signature
GEOFFREY PAUL CUNNINGHAM full name
SOLICITOR qualification


24/11/2020
Execution Date


Lessee's Signature

Witnessing Officer
(Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)

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REFERENCE SCHEDULE

- Item 1 Landlord**
- Stephen Robert Williamson &
Shelley June Williamson
as trustee of the BSK Williamson Superannuation Fund
- Item 2 Tenant**
- Stephen Robert Williamson &
Shelley June Williamson
- Item 3 Premises**
[clause 1.2(15)]
- The whole of the land described in Item 2 of Form 7 of which this Schedule forms part together with the Landlord's Improvements and/or the Plant and Equipment
- Item 4 Term**
- 10 years commencing on 12 August 2020 and terminating on 11 August 2030
- Item 5 Option to Renew**
[clause 19]
- Not Applicable
- Item 6 Base Rent**
[clause 4.1] 
- \$50,000.00 for the first year and then as reviewed under this Lease
- Item 7 Index Review Dates**
- 30 June 2021, 30 June 2022, 30 June 2023, 30 June 2024, 30 June 2025, 30 June 2026, 30 June 2027,
30 June 2028, 30 June 2029 and 30 June 2030.
- Item 8 Market Review Dates**
- Not Applicable
- Item 9 Tenant's Proportion of Outgoings**
[clause 6.2]
- 100%
- Item 10 Permitted Use**
[clause 8.1]
- Farming
- Item 11 Guarantor**
[clause 24]
- Not Applicable

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1. Meaning of Terms

1.1 Terms in Reference Schedule

Terms in bold type in the Reference Schedule have the meaning shown opposite.

1.2 Definitions

- (1) "**BSES**" means BSES Limited ACN 110 868 801;
- (2) "**Mill**" means the sugar mill to which the Supply Contract relates pursuant to the Sugar Act;
- (3) "**PBR Agreement**" means a Plant Breeders Rights Agreement with BSES for the commercial production of BSES bred commercial varieties of sugar cane;
- (4) "**Sugar Act**" means the *Sugar Industry Act 1999*.
- (5) "**Supply Contract**" means the cane supply contract pursuant to the Sugar Act entered into by the Landlord, the Mill owner and the Tenant;
- (6) "**Australian Institute**" means the Australian Institute of Valuers and Land Economists (Inc.) Queensland Division;
- (7) "**Base Rent**" means the amount stated in Item 6 of the Reference Schedule and includes any variation of it under this Lease;
- (8) "**Claim**" includes any claim or legal action and all costs and expenses incurred in connection with it;
- (9) "**Financial Year**" means 1 July to 30 June;
- (10) "**GST Act**" means *A New Tax System (Goods and Services Tax) Act* and includes other GST related legislation;
- (11) "**Land**" means the land described in item 2 of the Form 7 in this Lease;
- (12) "**Landlord's Improvements**" means any improvements of whatever nature or kind owned by the Landlord on the Leased Land during the Term;
- (13) "**Leased Land**" means that part of the Land described in Item 5 of the Form 7 in this Lease;
- (14) "**Plant and Machinery**" means the plant and machinery set out in Appendix "A" to this Schedule;
- (15) "**Premises**" means the Leased Land and includes the Landlord's Improvements and the Plant and Machinery;
- (16) "**Rent**" means the Base Rent;
- (17) "**Requirement**" means any requirement, notice, order or direction of any authority and includes the provisions of any statute, ordinance or by-law;
- (18) "**Services**" means all utilities and services in or to the Premises;

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- (19) **"Tenant's Employees"** means each of the Tenant's employees, contractors, agents, customers, subtenants, licensees or others (with or without invitation) who may be on the Premises or on the Leased Land;
- (20) **"Tenant's Property"** includes all fixtures and other articles in the Premises which are not the Landlord's; and
- (21) **"Valuer"** means a person who:
- (a) is a fellow or an associate, of not less than 5 years' standing, of the Australian Institute and active in the relevant market at the time of his appointment;
 - (b) has at least three (3) years' experience in valuing the kind of premises leased by this Lease;
 - (c) is appointed by the Landlord and the Tenant jointly (or failing agreement, is nominated by the President of the Australian Institute) to determine any question, dispute, or difference under this Lease to be determined by a Valuer; and
 - (d) shall act as an expert and not as an arbitrator in determining any such question, dispute or difference and whose decision is final and binding on the Landlord and the Tenant.

2. Condition Precedent

- 2.1 This Lease is subject to the Supply Contract being assigned to the Tenant and the Landlord being released from the Supply Contract.
- 2.2 The Landlord and the Tenant will each assign all applications and notices and use their best endeavours to ensure that this condition is satisfied.
- 2.3 If this condition is not satisfied within three months after the date of this Lease, either party may terminate the Lease by notice in writing to the other.

3. Term and Holding Over

3.1 Term

The Landlord leases the Premises to the Tenant for the Term.

3.2 Monthly Tenancy

If the Tenant continues to occupy the Premises after the Term with the Landlord's consent then:

- (1) the Tenant does so as a monthly tenant on the same basis as at the last day of the Term; and
- (2) either party may terminate the monthly tenancy by giving to the other one (1) month's notice expiring on any day.

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4. Rent and Rent Reviews

4.1 Rent

The Tenant must:

- (1) pay the Rent by **annual instalments in arrears** on the **30 June** each **calendar year**;
- (2) pay the first instalment on **30 June 2021**;
- (3) if necessary, pay the first and last instalments apportioned on a daily basis; and
- (4) pay all instalments as the Landlord directs.

4.2 Rent (Sugar Cane) – Intentionally Deleted

4.3 Definitions

In clause 4.4:

- (1) “index number” means the Consumer Price Index (All Groups) for Brisbane published by the Australian Bureau of Statistics. If that index no longer exists, “index number” means an index that the president of the Australian Institute decides best reflects changes in the cost of living in Brisbane; and
- (2) “review date” means an index review date or market review date.

4.4 Index Review

(1) Application

This clause 4.4 applies if index review dates are inserted in Item 7 of the Reference Schedule.

(2) Review

The Base Rent must be reviewed on each index review date to an amount represented by A where:

$$A = \frac{B}{C} \times D$$

Where B = the index number for the quarter ending immediately before the relevant index review date;

C = the index number for the quarter 1 year before the quarter in B; and

D = the Base Rent payable immediately before the index review date.

4.5 Market Rent Review

If Item 8 of the Reference Schedule has been completed by inserting market review dates, the Base Rent may be reviewed on each market review date to an amount determined in accordance with the following procedure.

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(1) Landlord's Notice

The Landlord may vary the Base Rent to an amount which it considers to be the current market rent for the Premises by notice to the Tenant ("Landlord's notice") not earlier than ninety (90) days or later than forty two (42) days before a market review date.

(2) Tenant's Notice

(a) Within twenty one (21) days after receiving the Landlord's notice, the Tenant may give the Landlord a notice ("Tenant's notice") stating the amount which the Tenant considers to be the market rent for the Premises and requiring the market rent to be determined under clauses 4.5(3) to 4.5(8).

(b) If the Tenant does not give the Tenant's notice within twenty one (21) days, the Base Rent payable until the next review date will be the amount stated in the Landlord's notice.

(3) Negotiations

Within twenty one (21) days of service of the Tenant's notice, the Landlord and the Tenant or their representatives must meet and attempt to resolve their dispute as to the market rent payable for the Premises at the market review date.

(4) Valuer to Settle if Dispute

(a) If the Landlord and the Tenant have not agreed on the current market rent for the Premises within one (1) month after a market review date, the dispute must be referred for determination by a Valuer.

(b) The appointed Valuer will make a determination of the market rent as at the particular market review date.

(c) The Valuer must make a written determination containing reasons within one (1) month of his appointment.

(d) The Valuer's costs will be paid by the Landlord and the Tenant equally unless the Valuer determines otherwise. Either party may pay the Valuer's costs and recover from the other party his share of those costs.

(5) Landlord's and Tenant's Submissions

(a) A Valuer who accepts appointment under this clause 4.5 may confer with the Landlord or the Tenant and may require either party to supply information relevant to the determination.

(b) Any request for information must be complied with promptly by the party to whom it is directed, who must provide a copy of that information to the other party.

(6) Written Submissions

(a) The Landlord and the Tenant may make written submissions or supply other relevant information to the Valuer in relation to the market rent within fourteen (14) days of the Valuer's appointment. A party making a written submission or supplying other relevant information must at the same time make a copy of it available to the other party.

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- (b) The Valuer must not determine the market rent until the expiration of that period of fourteen (14) days.

(7) Confidentiality

All information given to the Valuer is confidential and must not be used other than for the purposes of this clause 4.5.

(8) Valuer's Criteria

- (a) In determining the market rent as at a market review date, the Valuer may take into account any matters he considers relevant but, in making his determination, the Valuer must:

- (i) determine the current market rent:

- (A) on the basis of the rent that would be reasonably expected to be paid for the Premises if they were unoccupied and offered for leasing for the use for which the Premises may be used under this Lease or a substantially similar use;

- (B) on the basis of gross rent less outgoings payable by the Tenant under the Lease; and

- (C) on an effective rent basis;

- (ii) not having regard to the value of the goodwill of the Tenant's business or the Tenant's Property; and

- (iii) have regard to:

- (A) submissions from the Landlord and the Tenant about the market rent of the Premises; and

- (B) any other matters prescribed the subject of a Requirement.

- (b) "Effective rent basis" for the determination of current market rent under this clause 4.5(8) means the determination of the current market rent taking into account all associated advantages and disadvantages under arrangements made between the Landlord and the Tenant that reflect the net consideration passing to the Landlord from the Tenant under the Lease and associated arrangements.

4.6 Payment of Rent Pending Review

- (1) Until the determination of Base Rent has been made, the Tenant will pay Base Rent at the rate payable at the date of the Landlord's notice.
- (2) Any variation in Base Rent as the result of review under clauses 4.4 or 4.5 will take effect on the review date.
- (3) Within fourteen (14) days of the determination, the Landlord will refund any overpaid Base Rent or the Tenant will pay any shortfall.

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4.7 Rent Not to Decrease

If the reviewed Rent would be less than the Rent payable prior to the review date, then the Rent remains unchanged.

5. Goods and Services Tax

5.1 Definitions

In this Lease the expressions "GST", "input tax credit", "supply", "taxable supply", "tax invoice", "recipient" and "consideration" have the meanings given to those expressions in GST Act.

5.2 Prices are GST Exclusive

Unless otherwise expressly stated, all prices or other sums payable or consideration to be provided under or in accordance with this Lease are exclusive of GST.

5.3 Payment of GST

If GST is imposed on any supply made under or in accordance with this Lease then:

- (1) in addition to the consideration or other amount payable for the taxable supply; and
- (2) subject to the recipient receiving a valid tax invoice in respect of the taxable supply at or before the time of payment;

the recipient of the supply must pay to the supplier the amount of the GST payable on the taxable supply at the same time and in the same manner as payment for the supply must be made under this Lease.

5.4 Exclusion of GST on reimbursement of Expenses

If a party to this Lease is required to reimburse any other party for any expense (including any contribution to Outgoings), loss or liability incurred or to be incurred by the other party ("reimbursable expense"), the amount payable by the first party is the amount of the reimbursable expense net of input tax credits (if any).

6. Outgoings

6.1 Definition of Outgoings

- (1) The term "outgoings" means all charges, levies, assessments, outgoings and impositions, rates or taxes payable by the Landlord as the owner or occupier of the Leased Land, or the Premises, or by virtue of the use to which the Leased Land or Premises is put.
- (2) The term "outgoings" does not include:
 - (a) payment of interest and charges on amounts borrowed by the Landlord; or
 - (b) any items which by virtue of a Requirement are not to be paid by the Tenant.
- (3) The term "outgoings" does include:
 - (a) any water charge under the *Water Act 2000* ;

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- (b) any charge for Services utilised by the Tenant;
- (c) outgoings of a novel or capital character; and
- (d) all insurance premiums reasonably required by the Landlord to be paid in respect of the Premises during the Term.

6.2 Tenant's Proportion of Outgoings

- (1) The term "Tenant's proportion of outgoings" means that proportion of the outgoings stated as a percentage in Item 9 of the Reference Schedule (if any).

6.3 Payment by the Tenant of Outgoings

- (1) The Landlord must give the Tenant written notice of any Outgoings payable by the Tenant where notice requiring payment is received by the Landlord.
- (2) The Tenant must pay the Tenant's proportion of the Outgoings to the Landlord or as the Landlord directs within 30 days of the service of the notice referred to in clause 6.3(1).
- (3) Where notice of the Outgoing is given direct to the Tenant, the Tenant must pay within the time prescribed in the notice.

6.4 Apportionment of Outgoings

- (1) Any Outgoing relating to a period not entirely within the Term is to be adjusted on a daily basis;
- (2) Where an Outgoing does not relate exclusively to the Premises, the owner or occupier thereof, or the Tenant's business, the Tenant is required to pay only a fair and just proportion as agreed between the parties and failing agreement, as determined by a Valuer.
- (3) Where any Outgoing provides for a periodic fee or a base allocation and then an amount per unit of consumption, the periodic fee or base allocation will be apportioned on a daily basis and any further charge for consumption shall be paid by the party responsible for such consumption.

7. Damage and Destruction

7.1 Rent Reduction

If the Premises are damaged or destroyed and as a result the Tenant cannot use or gain access to the Premises then from the date that the Tenant notifies the Landlord of the damage or destruction the Landlord:

- (1) must reduce the Rent and any other money owing to the Landlord by a reasonable amount depending on the type and extent of damage or destruction; and
- (2) cannot enforce clause 11.1 against the Tenant;

until the Premises are fit for use or accessible.

7.2 Tenant May Terminate

The Tenant may terminate this Lease by notice to the Landlord:

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- (1) if the premises are rendered wholly unfit for occupation and use by the Tenant or wholly inaccessible, or
- (2) unless the Landlord:
 - (a) within three (3) months of receiving the Tenant's notice of termination, notifies the Tenant that the Landlord will reinstate the Premises; and
 - (b) carries out the reinstatement works within a reasonable time.

7.3 Exceptions

Clauses 7.1 and 7.2 will not apply where:

- (1) the damage or destruction was caused by or contributed to, or arises from any wilful act of the Tenant or the Tenant's Employees; or
- (2) an insurer under any policy effected by the Landlord refuses indemnity or reduces the sum payable under the policy because of any act or default of the Tenant or the Tenant's Employees.

7.4 Landlord May Terminate

If the Landlord considers the damage to the Premises renders it impractical or undesirable to reinstate the Premises it may terminate this Lease by giving the Tenant at least one (1) month's notice ending on any day of the month. At the end of that month's notice, this Lease ends.

7.5 Dispute Resolution

Any dispute under this clause 7 must be determined by a Valuer.

7.6 Landlord Not Obligated to Reinstate

- (1) Nothing in this Lease obliges the Landlord to reinstate the Premises or the means of access to them.
- (2) When reinstating the Premises, the Landlord is entitled to change their design, fabric, character or dimensions to comply with any Requirement.

7.7 Antecedent Rights

Termination under this clause 7 does not effect either parties' accrued rights before termination.

8. Use of the Premises

8.1 Permitted Use

The Tenant must only use the Premises for the Permitted Use.

8.2 Restrictions on Use

The Tenant must not:

- (1) disturb occupiers of adjacent premises;
- (2) overload any Services;

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- (3) damage the Landlord's Improvements;
- (4) alter the Premises, install any partitions or equipment or do any building work without the Landlord's prior consent;
- (5) do anything that may invalidate the Landlord's insurance or increase the Landlord's premiums;
or
- (6) store inflammable or explosive or dangerous or volatile substances on the Premises unless reasonably required for the Tenant's business and stored in compliance with any Requirement.

8.3 No Warranty as to Use

The Landlord does not warrant that the Premises:

- (1) are suitable for any purpose; or
- (2) may be used for the Permitted Use.

8.4 Requirements

At its expense, the Tenant must comply with any Requirement concerning the Premises, the Tenant's Property or the Tenant's use or occupation of the Premises.

8.5 Farming Operations

The Tenant must farm, work and use the Premises throughout the Term in a good and husbandlike manner according to the most improved standards of husbandry for similar lands, crops and businesses in the district and without limiting the generality of that obligation, must as and when required:

- (1) properly prune and/or maintain all producing plants and crop stool;
- (2) control all pests, diseases, weeds and undergrowth;
- (3) keep the soil in good health and condition;
- (4) promptly and efficiently harvest all produce;
- (5) market all crops produced in an efficient and businesslike manner;
- (6) implement proper soil conservation measures;
- (7) prevent its operations in or about the Premises from adversely affecting neighbouring land, property or business;
- (8) where appropriate, properly irrigate the Premises;
- (9) where appropriate properly fertilise the Premises;
- (10) maintain all drains and watercourses clean and in good order, free of obstruction;
- (11) protect the premises from fire and other damage;
- (12) not fell timber on the Leased Land;

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- (13) not plant any crop (other than a fodder crop for stock) which in the ordinary course would not be ready for harvest before the expiry date;
- (14) maintain planted to sugar cane of approved varieties and in proper rotation such part of the Land as is necessary to comply with all obligations under the Supply Contract;
- (15) deliver for crushing at the Mill all sugar cane harvested from the Premises;
- (16) not sell any sugar cane grown on the Premises for plants without the Landlord's consent;
- (17) not without the Landlord's consent grow crops other than sugar cane of approved varieties on the Land except for the purpose of fertilising fallow land;
- (18) efficiently harvest all sugar cane growing on the Premises which is fit for harvesting except such sugar cane as is required for replanting the Land;
- (19) promptly deliver all harvested sugar cane to the Mill well thrashed, clean and otherwise in a fit condition for manufacture into sugar;
- (20) not do or permit to be done anything whereby the Supply Contract or the PBR Agreement may be cancelled;
- (21) at all times comply with and perform all obligations of the Landlord under the Supply Contract and PBR Agreement and at all times indemnify and keep indemnified the Landlord against all liabilities, costs, Claims, damages and demands whatsoever under the Supply Contract and PBR Agreement and occurring by virtue of any breach of any obligation under the Supply Contract and PBR Agreement.

9. Crop Arrangements

9.1 Crop Entitlements

- (1) The Tenant shall have the benefit of any crop stool, producing plants, or crops growing on the Leased Land which are the property of the Landlord at the commencement date ("the first crop");
- (2) The Landlord shall have the benefit of any crop stool, producing plants, or crops growing on the Leased Land at the expiry date ("the last crop");
- (3) The Landlord has no entitlement to compensation for the first crop nor the Tenant for the last crop but the Tenant must ensure that the last crop is similar in quality and quantity to the first crop and the Tenant must account to the Landlord for any deficiency in the last crop.
- (4) Nothing in this clause assigns ownership of the first crop or the last crop.
- (5) Any difference arising between the parties in relation to the subject matter of this clause shall be determined by a Valuer.

9.2 Consumable Stores Arrangements

- (1) The Tenant shall have the use and benefit of the consumable stores held by the Landlord in respect of the Premises and the business conducted thereon at the commencement date ("the opening stores").

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- (2) The Landlord shall have the use and benefit of the consumable stores held by the Tenant in respect of the Premises and the business conducted thereon at the expiry date ("the closing stores").
- (3) The Landlord has no entitlement to compensation for the opening stores nor the Tenant for the closing stores but the Tenant must ensure that the closing stores are similar in quality and quantity to the first opening stores. The Tenant must account to the Landlord for any discrepancy in the closing stores.
- (4) Nothing in this clause assigns ownership of the opening stores or the closing stores.
- (5) Any difference arising between the parties in relation to the subject matter of this clause shall be determined by a Valuer.

9.3 Transition

As the Tenant completes harvesting of its last crop on a part of the Premises during the Term, the Landlord or their nominee has the right to enter the Premises with any necessary vehicles, plant and equipment to work and cultivate and plant such part for the next crop.

10. Fences

- 10.1
- (1) The Landlord is not liable to contribute towards the erection or maintenance of any fence on the Premises during the Term.
 - (2) The Tenant is at the Tenant's expense to maintain any existing fences and erect and maintain any further fences which may be required by the Tenant, the Landlord, any Requirement or lawfully required by any adjoining owner or occupier during the Term.
 - (3) The Tenant must maintain all fences in good repair and suitable for the purpose for which they are erected during the Term.
 - (4) The Tenant shall satisfy and indemnify the Landlord in respect of any matters, requirements, obligations, claims or notices under the *Dividing Fences Act 1953*.
- 10.2 The Landlord shall maintain all existing fences on the boundary of the Premises in good repair and suitable for the purpose for which they were constructed during the Term but the Tenant shall be absolutely responsible for all other fences on or about the Premises during the Term.

11. Maintenance and Repair

11.1 Repair

- (1) The Tenant must:
 - (a) keep the Premises in good repair and condition except for fair wear and tear, inevitable accident and inherent structural defects; and
 - (b) fix any damage caused by the Tenant or the Tenant's Employees.
- (2) The Landlord may do any repairs or maintenance to the Building. The Landlord must give the Tenant reasonable notice before doing so and must cause as little disruption to the Tenant's business as is reasonably possible in the circumstances.

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11.2 Cleaning, Maintenance and Breakages

The Tenant must:

- (1) keep the Premises tidy and free of rubbish, refuse, waste and scrap or obsolete goods; and
- (2) keep the Tenant's Property maintained in good order and condition;
- (3) immediately repair or replace:
 - (a) broken glass with glass of the same quality;
 - (b) damaged or inoperative electric light bulbs, globes, tubes, other lights, light switches and power points which may become damaged or fail to operate; and
 - (c) Landlord's Improvements which are broken or damaged by the Tenant or the Tenant's Employees.

11.3 Repair and Maintenance of Plant and Machinery

- (1) Having regard to the condition of the Plant and Machinery at the commencement date, the Tenant must keep it in good working order during the Term.
- (2) If an item of Plant and Machinery becomes incapable of economic repair during the Term without any default, neglect, omission or misconduct on the part of the Tenant or the Tenant's Employees, the Tenant has the right to have such item excluded from the Lease.
- (3) Such item is excluded from the Lease if:
 - (a) the Landlord consents in writing to its exclusion; and
 - (b) the Tenant delivers the item to the Landlord or as the Landlord directs; or
 - (c) a Valuer so determines.
- (4) Any difference under this clause must be determined by a Valuer.

11.4 Landlord's Right to Inspect and Repair

- (1) The Landlord may enter the Premises for inspection or to carry out maintenance, repairs or building work at any reasonable time after giving notice to the Tenant. In an emergency, the Landlord may enter at any time without giving the Tenant notice.
- (2) The Landlord may carry out any of the Tenant's obligations on the Tenant's behalf if the Tenant does not carry them out on time. If the Landlord does so, the Tenant must promptly pay the Landlord's costs.

11.5 Notice of Damage or Defect in Services

The Tenant must promptly give the Landlord notice of:

- (1) any damage to, defect or disrepair in the Services or the Landlord's Improvements; and
- (2) any circumstances likely to cause any risk to the Premises or any person.

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12. Assignment and Subletting

- 12.1 The Tenant must obtain the Landlord's consent before the Tenant assigns, sublets or deals with its interest in the Premises.
- 12.2 The Landlord must give its consent if:
- (1) the Tenant satisfies the Landlord that the new tenant is financially secure and has the ability to carry out the Tenant's obligations in this Lease;
 - (2) the new tenant signs any agreement and gives any security which the Landlord reasonably requires;
 - (3) the Tenant complies with any other reasonable requirements of the Landlord;
 - (4) the Tenant is not in breach of the Lease; and
 - (5) the Tenant pays the Landlord's reasonable costs of giving its consent.
- 12.3 The Tenant must obtain the Landlord's consent to any change in its shareholding unless it is a listed public company or a subsidiary of a listed public company.

12.4 Charges Over Tenant's Property

- (1) Without the Landlord's prior consent, the Tenant will not mortgage, charge, lease or deal with any Tenant's Property if that requires or may require the Landlord to sign a waiver or similar document.
- (2) The consent will not be unreasonably withheld if:
 - (a) the Tenant wishes to enter into a mortgage, charge or lease in good faith as a means of financing the Tenant's Property; and
 - (b) the waiver is in a form acceptable to the Landlord and the Tenant pays the Landlord's reasonable costs in relation to it.

13. Insurances and Indemnities

13.1 Tenant's Insurance

The Tenant must maintain insurance for:

- (1) public risk for at least \$10,000,000 in the joint names of the Landlord and the Tenant or with the Landlord nominated as an interest party; and
- (2) the Tenant's Property for its full value.

13.2 Tenant's Policies

All policies under this clause 13 must be acceptable to the Landlord and with an insurer approved by the Landlord.

13.3 Proof of Insurance Policies

The Tenant must give the Landlord evidence of its insurance if the Landlord asks for it.

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13.4 Tenant's Release and Indemnity

- (1) The Tenant occupies and uses the Premises at its own risk. The Tenant also carries out building work in the Premises at its risk.
- (2) The Tenant releases the Landlord from and indemnifies it against all Claims for damages, loss, injury or death:
 - (a) whether or not it is caused by the Tenant's negligence or default if it:
 - (i) occurs in the Premises;
 - (ii) arises from the use of the Services in the Premises; or
 - (iii) arises from the overflow or leakage of water from the Premises;except to the extent that it is caused by the Landlord's deliberate act or negligence; and
 - (b) if it arises from the negligence or default of the Tenant or the Tenant's Employees, except to the extent that it is caused by the Landlord's deliberate act or negligence.
- (3) The Landlord must do everything reasonable to ensure the Services operate efficiently during normal working hours but the Landlord is not liable if they do not.
- (4) The Tenant releases the Landlord from and indemnifies the Landlord against any Claim or costs arising from anything the Landlord is permitted to do under this Lease.

14. Workplace Health and Safety Act

- 14.1 If any work undertaken by the Tenant would make the Premises a "construction workplace" within the meaning of section 14 of the Workplace Health and Safety Act 1995 ("**Act**"), the Tenant (as "owner" for the purposes of the Act) must appoint the person engaged by the Tenant to carry out the work as "principal contractor" for the purposes of the Act.
- 14.2 The Landlord has no obligation to the Tenant or others under Section 23(1) of the Act in respect of:
 - (1) the performance by the Tenant of its obligations under this Agreement, and
 - (2) the conduct of the Business or the Tenant's operations on or about the Land,during the Term and the Tenant must discharge such obligations.
- 14.3 In particular, the Tenant must discharge the Workplace Health and Safety obligations imposed by Part 3 Division 2 of the Act.
- 14.4 The Tenant indemnifies the Landlord against any liability of the Landlord under the Act as owner.
- 14.5 The provisions of this clause 14 apply regardless of whether the work is to be carried out under the supervision of the Landlord or any person nominated by the Landlord.

15. Mortgagee's Consent

- 15.1 This Lease is conditional on the mortgagee's written consent under any mortgage over the Land.

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- 15.2 If the mortgagee's consent is not obtained for any reason, other than the Landlord's default, within a reasonable time after the commencement of the Term, the Landlord may terminate this Lease without compensation to the Tenant.
- 15.3 The Landlord and the Tenant must sign a deed containing the reasonable terms and conditions of mortgagee's consent.

16. Default and Termination

16.1 Default

The Tenant defaults under this Lease if:

- (1) the Rent or any money payable by the Tenant is unpaid for 14 days;
- (2) the Tenant breaches any other term of this Lease;
- (3) the Tenant assigns its property for the benefit of creditors; or
- (4) the Tenant enters into any form of liquidation, is wound up or dissolved, enters into a scheme of arrangement for creditors, is placed under official management or a receiver and/or manager of any of its assets is appointed.

16.2 Forfeiture of Lease

If the Tenant defaults and does not remedy the default when the Landlord requires it to do so, the Landlord may do any one or more of the following:

- (1) re-enter and take possession of the Premises;
- (2) by notice to the Tenant, terminate this Lease;
- (3) by notice to the Tenant, convert the unexpired portion of the Term into a tenancy from month to month;
- (4) exercise any of its other legal rights;
- (5) recover from the Tenant or the Guarantor (if any) any loss suffered by the Landlord due to the Tenant's default.

16.3 Consequences of Default

- (1) Repudiation
 - (a) If the Tenant repudiates this Lease or breaches an essential term of this Lease the Landlord may recover all money payable by the Tenant under this Lease up to the end of the Term. However, the Landlord must minimise its loss.
 - (b) The essential terms are:
 - (i) to pay Rent [clause 4.1];
 - (ii) to pay GST [clause 4.1];
 - (iii) to pay outgoings [clause 6.3];

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- (iv) to use the Premises for only the Permitted Use [clause 8.1];
- (v) to comply with Requirements [clause 8.4];
- (vi) to farm in a good and husbandlike manner [clause 8.5]
- (vii) not to assign, sublet or deal with the Lease without consent [clause 12.1];
- (viii) not to mortgage or charge Tenant's Property or crops [clause 12.4];
- (ix) to repair [clause 11.1]; and
- (x) to repair Plant and Machinery [clause 11.3].

(2) Landlord's Entitlement to Damages

The Landlord's entitlement to damages is not limited or affected if:

- (a) the Tenant abandons the Premises;
- (b) the Landlord elects to re-enter the Premises or terminate this Lease;
- (c) the Landlord accepts the Tenant's repudiation; or
- (d) the parties' conduct constitutes or may constitute a surrender by operation of law.

(3) Liquidated Debt

The Landlord may remedy any default by the Tenant and recover its costs of doing so from the Tenant as a liquidated debt.

16.4 Waiver

- (1) No waiver by the Landlord is effective unless it is in writing.
- (2) Despite the Landlord's knowledge at the time, a demand for Rent or other money owing by the Tenant or the subsequent acceptance of Rent or other money does not constitute a waiver of any earlier default by the Tenant.

16.5 Interest on Overdue Money

The Landlord may charge daily interest to the Tenant on any late payment by the Tenant at a rate of 2% above the Landlord's bank's rate for unsecured overdraft accommodation over \$100,000 on the day the payment was due.

17. Termination of Term

17.1 Tenant's Obligations

On termination the Tenant must:

- (1) vacate the Premises and give them back to the Landlord in good repair and condition;
- (2) remove all the Tenant's Property from the Premises; and
- (3) repair any damage caused by removal of the Tenant's Property and leave the Premises clean.

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17.2 Failure to Remove Tenant's Property

If the Tenant does not remove the Tenant's Property at the end of the Term, the Landlord may:

- (1) remove and store the Tenant's Property at the Tenant's risk and expense; or
- (2) treat the Tenant's Property as abandoned, in which case title in the Tenant's Property passes to the Landlord who may deal with it as it thinks fit without being liable to account to the Tenant.

18. General

18.1 Notices

(1) In Writing

Any notice given under this Lease must be in writing. A notice by the Landlord is valid if signed by an officer or solicitor of the Landlord or any other person nominated by the Landlord.

(2) Notice of Address

The Tenant must promptly notify the Landlord of its address and facsimile number and the address and facsimile number of any Guarantor and update the notice if any changes occur.

(3) Service of Notice on Tenant

The Landlord may serve a notice on the Tenant by:

- (a) giving it to the Tenant personally;
- (b) leaving it at the Premises;
- (c) sending it to the Tenant's facsimile number; or
- (d) posting it to the Tenant's last known registered office, place of business or residence.

(4) Service of Notice on Landlord

The Tenant may serve a notice on the Landlord by leaving it at, or posting or faxing it to the Landlord's office set out in Item 1 of the Reference Schedule.

18.2 Costs

The Tenant must pay the Landlord:

- (1) stamp duty and registration fees on this Lease including any fines and penalties except those due to the Landlord's default;
- (2) surveyors' fees for the preparation of any plan required for the registration of this Lease; and
- (3) the Landlord's reasonable legal fees and disbursements in connection with:
 - (a) the preparation of this Lease;
 - (b) any consent required under this Lease;

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- (c) obtaining the consent of any mortgagee of the Leased Land and production of the title deed;
- (d) any assignment or subletting;
- (e) any surrender or termination of this Lease except through its expiry; and
- (f) any default by the Tenant or the Tenant's Employees in observing or performing the provisions of this Lease.

18.3 Power of Attorney

- (1) The Tenant irrevocably appoints the Landlord and each of its officers as the Tenant's attorney.
- (2) After the right to re-enter has arisen the Landlord, as the Tenant's attorney, may sign:
 - (a) a surrender of this Lease;
 - (b) a withdrawal of any caveat lodged by the Tenant; or
 - (c) any other document concerning this Lease.
- (3) In doing so, the attorney may use the Tenant's name and do anything relating to the Premises which the Tenant could do.

18.4 Dealing with the Leased Land

The Landlord may subdivide the Leased Land or grant easements or other rights over it.

19. Option of Renewal

Intentionally deleted

20. Protection of Option

Intentionally deleted

21. Agricultural Improvements

- 21.1 During the Term, the Tenant must carry out the improvements to the Land specified in Appendix "B".
- 21.2 Upon the expiration of the Term, the improvements belong to the Landlord absolutely but the Landlord must pay to the Tenant compensation for such improvements.
- 21.3 Such compensation is to be as stated or as determined in terms of Appendix "B".
- 21.4 If no amount or method of calculating compensation is stated in Appendix "B", then the compensation payable to the Tenant is \$1.00 and no more.
- 21.5 This agreement in this clause is made in conformity with Section 158(1)(b) of the *Property Law Act 1974*.

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22. Interpretation

22.1 Construction

Reference to:

- (1) a person includes:
 - (a) a corporation and government body; and
 - (b) the legal representatives, successors and assigns of that person;
- (2) month or monthly means calendar month or calendar monthly; and
- (3) a right includes a remedy, authority or power.

22.2 Plurals

Reference to the singular includes the plural and the plural includes the singular.

22.3 Parties Bound Jointly and Individually

If two or more persons are named as Tenant or Guarantor, this Lease binds them jointly and each of them individually.

22.4 Severability

- (1) As far as possible all provisions of this Lease must be construed so as not to be invalid, illegal or unenforceable.
- (2) If anything in this Lease is unenforceable, illegal or void then it is severed and the rest of this Lease remains in force.
- (3) If any provision cannot be read down, that provision will be void and severable and the remaining provisions of this Lease will not be affected.

22.5 Entire Understanding

This Lease:

- (1) contains the entire agreement and understanding between the parties on everything connected with the subject matter of this Lease; and
- (2) supersedes any prior agreement or understanding on anything connected with that subject matter.

22.6 Headings

Headings are for convenience only and do not form part of this Lease or affect its interpretation.

22.7 Organisations

- (1) If any organisation ceases to exist, a reference to that organisation will be taken to be a reference to an organisation with similar objects to the original organisation nominated by the Landlord.

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- (2) Reference to the president of an organisation will, in the absence of a president, be read as a reference to any person fulfilling the duties of a president.

22.8 Landlord's Consent

Unless otherwise stated, if the Landlord's consent or approval is required:

- (1) the Landlord must consider the request promptly and be reasonable in giving or refusing its consent or approval;
- (2) the Landlord may require the Tenant to comply with any reasonable conditions before giving its consent; and
- (3) it is not effective unless in writing.

22.9 *Property Law Act*

The following sections of the *Property Law Act* 1974 do not apply to this Lease:

- (1) section 105 (pay rent and repair);
- (2) section 107 (landlord's right to enter, repair and take possession); and
- (3) section 109 (short form covenants).

23. Governing Law and Jurisdiction

23.1 The law of Queensland governs this Lease.

23.2 The parties submit to the non-exclusive jurisdiction of the courts of Queensland and the Federal Court of Australia.

24. Guarantee and Indemnity

Intentionally deleted

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APPENDIX "A"

PLANT AND MACHINERY

All the right, title and interest of the Landlord in and to any plant and machinery presently on or about the Leased Land and used in or about the working thereof.

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APPENDIX "B"

IMPROVEMENTS BY TENANT

COMPENSATION

PART 1

Drainage of Land	\$1.00
Erection or enlargement of buildings	\$1.00
Making of fences	\$1.00
Formation of silos	\$1.00
Making of water meadows or works of irrigation	\$1.00
Making of dams for the conservation of water or wells	\$1.00
Clearing of Land	

PART II

Liming of Land	Nil
Manuring or fertilising of the Land	Nil
Laying down pasture	Nil
Making of plantations of bananas or pineapples	Nil
Planting of sugar cane	Nil
Planting of orchards	Nil

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