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0700

Commercial Lease Agreement

This Commercial Lease Agreement is made between :

Landlord - Leisa Jane Albury & Peter Damian McLean
As Trustee For The Albury McLean Superannuation Fund

and

Tenant - Wandin Engineering Pty Ltd
As Trustee For The McLean Family Trust

on the

The Landlord makes available for lease the Building designated as the Premises, described as follows:

Street Address: Factory 4/11 Clancy Road, Mt Evelyn Vic 3796

Premises Description: Commercial factory

The Landlord hereby agrees to rent the Premises to Tenant and the Tenant hereby agrees to rent the Premises from the Landlord.

1. TERM:

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25th

The initial lease term shall begin on ~~20~~^{25th} February 2017 for a total period of 24 months.

The Tenant shall have the right to renew the Lease.

If the Lease is renewed, it shall bear the same terms, conditions and provisions contained in this commercial lease agreement.

2. RENT:

For the initial Lease term, the Tenant agrees to pay the Landlord \$2,000 plus GST per month as rent on or before the last day of each month.

For the renewed Lease term, if any, the Tenant agrees to pay the Landlord \$2,000 plus GST per month as rent on or before the last day of each month.

3. PROHIBITED USES:

The Tenant shall not use the Premises for storing, manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical, device or item.

4. SUBLET AND ASSIGNMENT:

The Tenant shall have the right without the Landlord's consent, to assign this Lease to a business with which the Tenant may merge or consolidate, to any subsidiary of the Tenant, to any corporation under common control with the Tenant, or to a purchaser of substantially all of the Tenant's assets.

Except as set forth above, the Tenant may not sublet this Property or assign this Lease to any other persons without the written consent of the Landlord.

5. REPAIRS AND MAINTENANCE:

The Tenant shall make all necessary repairs to the Premises at his/her expense during the Lease term. This includes repairing all defects and faults at any part of the Premises due to damage or tear and wear.

6. ALTERATIONS:

The Tenant shall have the right to redecorate, remodel, make additions, improvements and replacements to any or all parts of the Premises during the Lease term, provided that such alterations shall neither impair the structural soundness nor diminish the value of the Premises. No structural alterations or additions is to be made to the Premises without the Landlord's consent.

7. SIGNS:

The Tenant shall have the right to place and replace any signs at any part of the Premises at his/her own expense, provided that the Tenant removes all such signs upon the termination of this Lease and repairs all damages resulting from the removal of signs.

8. RIGHT TO ENTER PREMISES:

The Landlord shall have the right to enter the Premises at reasonable hours to inspect the Premises, provided that the Landlord does not unreasonably impair the Tenant's business on the Premises.

9. PARKING:

The Tenant shall have the non-exclusive use of parking space in common with the Landlord, other tenants of the Building, their guests and invitees during the Lease term. The Tenant shall have the use of non-reserved common parking areas, driveways and footways, subject to the rules and regulations as prescribed from time to time by the Landlord.

The Landlord reserves the right to designate parking areas for the Tenant and his/her agents and employees. The Tenant shall provide the Landlord with a list of all license numbers for cars owned by the Tenant's, his/her agents and employees.

10. UTILITIES:

The Tenant shall pay all utility charges for electricity, water, gas, sanitation, waste disposal and other services to be used by the Tenant on the Premises.

11. PROPERTY TAXES:

The Landlord shall pay all general real estate taxes and instalments of special assessments coming due on the Premises during the Lease term, and all personal property taxes on the Landlord's personal property at the Premises.

The Tenant shall pay all personal property taxes on his/her personal property at the Premises.

12. INSURANCE:

If the Premises is damaged by fire or other casualty due to an act of negligence by the Tenant or his/her agents, employees or invitees, rent shall not be diminished or disrupted while such damage is under repair. The Tenant shall also be responsible for any repair cost not covered by insurance.

The Landlord shall maintain fire and extended insurance coverage on the Premises and Building. The Tenant shall be responsible for fire and extended insurance coverage on all of his/her personal property in the Premises.

Landlord Name: Leisa Jane Albury & Peter Damian McLean
As Trustee For The Albury McLean Superannuation Fund

Landlord Signature: _____

Landlord Address: 15 McKillop Road, Mt Evelyn Vic

Date:

Tenant Name: Wandin Engineering Pty Ltd
As Trustee For The McLean Family Trust

Tenant Signature: _____

Tenant Address: Factory 2, 11 Clancy Road, Mt Evelyn Vic 3796

Date: