

EMAIL TRANSMISSION

Solicitor Janet Brennan
Direct Line 4154 5508
Direct Fax 4152 8819
E-mail janetbrennan@mrh.com.au
Our Reference JB:KA:771548
Your Reference Wendy Redshaw



22 December 2016

Level 6 Wide Bay Australia House
16-20 Barolin Street Bundaberg Qld 4670

The Manager
DGZ Accountants

PO Box 886
Bundaberg Qld 4670 Australia

www.mrh.com.au

ABN 56 185 310 845

Email: redshaw@widebay.net.au

Dear Madam

**RE: GREENSILL FARMS PTY LTD LEASE FROM GREENVEST PTY LTD AS TRUSTEE
FOR THE LA & JA GREENSILL SUPERANNUATION FUND**

We refer to the above matter and advise that Judy Greensill has asked us to forward the following documents to you for your records:

1. Executed Lease.
2. Registration Confirmation Statements.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Janet Brennan', is written over a light grey horizontal line.

Janet Brennan
Solicitor

Enclosure



Legal Services

Contract: BUS 235-0113

Liability limited by a scheme approved under professional standards legislation.

This document (including attachments) is only intended for its addressee/s and may contain privileged or confidential information. Unauthorised use, copying or distribution of this document or any part of its contents, is prohibited. If you receive this document in error please telephone us and return it by post. We will reimburse you for any reasonable expenses incurred in meeting this request.

REGISTRATION CONFIRMATION STATEMENT

DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Title Reference : 12754023

This is the current status of the title as at 16:23 on 01/12/2016

REGISTERED OWNER

Dealing No: 716574815 23/06/2015

GREENVEST PTY LTD A.C.N. 089 188 812
TRUSTEE
UNDER INSTRUMENT 716574815

ESTATE AND LAND

Estate in Fee Simple

LOT 1 REGISTERED PLAN 75980
Local Government: BUNDABERG

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 10624134 (POR 2)
2. EASEMENT No 601974750 (B114498) 08/07/1952
BENEFITING THE LAND
OVER RESUB A OF SUB 2 OF RESUB 3 OF SUB 2 OF RESUB 13 OF SUB
2 OF POR 2
3. LEASE No 717675343 28/11/2016 at 14:42
GREENSILL FARMS PTY LTD A.C.N. 141 384 956 TRUSTEE
UNDER INSTRUMENT 717675343
OF THE WHOLE OF THE LAND
TERM: 17/06/2015 TO 16/06/2025 OPTION 10 YEARS

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

DEALINGS REGISTERED
717675343 LEASE

Caution - Charges do not necessarily appear in order of priority

** End of Confirmation Statement **

EV Dann
Registrar of Titles and Registrar of Water Allocations

Lodgement No: 3928880
Office: BUNDABERG
Email: reception@mrh.com.au
MRH LAWYERS
PO BOX 886
BUNDABERG 4670

REGISTRATION CONFIRMATION STATEMENT

DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Title Reference : 46000520

This is the current status of the title as at 16:23 on 01/12/2016

DESCRIPTION OF ALLOCATION

Allocation Type: ROL WATER ALLOCATION - RESOURCE OPERATIONS LICENCE
Allocation No: 682 CROWN PLAN AP6975
Plan Name: BURNETT BASIN RESOURCE OPERATIONS PLAN
Location: BURNETT ZONE CB
Resource Operations
Licence: BUNDABERG WATER SUPPLY SCHEME
Nominal Volume: 183.000 Megalitres
Priority Group: MEDIUM
Purpose: AGRICULTURE
Other Conditions:
NIL

REGISTERED ALLOCATION HOLDER

Dealing No: 716574815 23/06/2015

GREENVEST PTY LTD A.C.N. 089 188 812
TRUSTEE
UNDER INSTRUMENT 716574815

ENCUMBRANCES AND INTERESTS

- LEASE No 717675343 28/11/2016 at 14:42
to
LEASE 717675343
TO GREENSILL FARMS PTY LTD A.C.N. 141 384 956 TRUSTEE
UNDER INSTRUMENT 717675343
OF THE WHOLE OF THE WATER ALLOCATION
TERM: 17/06/2015 TO 16/06/2025 OPTION 10 YEARS

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

DEALINGS REGISTERED
717675343 LEASE

REGISTRATION CONFIRMATION STATEMENT

DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Title Reference : 46000520

Caution - Charges do not necessarily appear in order of priority

** End of Confirmation Statement **

EV Dann

Registrar of Titles and Registrar of Water Allocations

Lodgement No: 3928880
Office: BUNDABERG
Email: reception@mrh.com.au
MRH LAWYERS
PO BOX 886
BUNDABERG 4670

REGISTRATION CONFIRMATION STATEMENT

DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Title Reference : 50523779

This is the current status of the title as at 16:23 on 01/12/2016

REGISTERED OWNER

Dealing No: 716574815 23/06/2015

GREENVEST PTY LTD A.C.N. 089 188 812
TRUSTEE
UNDER INSTRUMENT 716574815

ESTATE AND LAND

Estate in Fee Simple

LOT 2 REGISTERED PLAN 75980
Local Government: BUNDABERG

For exclusions / reservations for public purposes refer to
Plan RP 75980

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 10624134 (POR 2)
2. EASEMENT No 601974750 (B114498) 08/07/1952
BURDENING THE LAND
TO SUB 1 OF RESUB 3 OF SUB 2 OF RESUB B OF SUB 2 OF POR 2
OVER EASEMENT A ON RP75980
3. LEASE No 717675343 28/11/2016 at 14:42
GREENSILL FARMS PTY LTD A.C.N. 141 384 956 TRUSTEE
UNDER INSTRUMENT 717675343
OF THE WHOLE OF THE LAND
TERM: 17/06/2015 TO 16/06/2025 OPTION 10 YEARS

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

DEALINGS REGISTERED

717675343 LEASE

Caution - Charges do not necessarily appear in order of priority

** End of Confirmation Statement **

EV Dann
Registrar of Titles and Registrar of Water Allocations

REGISTRATION CONFIRMATION STATEMENT

DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Title Reference : 50523779

Lodgement No: 3928880
Office: BUNDABERG
Email: reception@mrh.com.au
MRH LAWYERS
PO BOX 886
BUNDABERG 4670

Dealing Number



OFFICE USE ONLY

Privacy Statement

Collection of this information is authorised by the Land Title Act 1994 the Land Act 1994 and the Water Act 2000 and is used to maintain the publicly searchable registers in the land registry and the water register. For more information about privacy in NR&W see the department's website.

1. Lessor	Lodger (Name, address, E-mail & phone number)	Lodger Code
GREENVEST PTY LTD A.C.N. 089 188 812 AS TRUSTEE FOR THE LA & JA GREENSILL SUPERANNUATION FUND	MRH Lawyers PO Box 886 Bundaberg QLD 4670 PH: 107 41545 508 Att: Janet Brennan	BG 922

2. Lot on Plan Description	Title Reference
LOT 1 RP 75980 LOT 2 RP 75980 WA682 CP AP6975	12754023 50523779 46000520

3. Lessee Given names	Surname/Company name and number	(include tenancy if more than one)
	GREENSILL FARMS PTY LTD ACN 141 384 956	AS TRUSTEE under instrument deposited with dealing no. 713568854

4. Interest being leased
FEE SIMPLE

5. Description of premises being leased
The whole of the lots and water allocation

6. Term of lease


Commencement date/event: 17.6.2015
 Expiry date: 16.6.2025 and/or Event:
 #Options: See Schedule
 #Insert nil if no option or insert option period (eg 3 years or 2 x 3 years)

7. Rental/Consideration
See Schedule

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; *the attached schedule and document no. ;
 * document no. ; *Option in registered Lease no. has not been exercised.
 * delete if not applicable

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

<p><i>Sarah Worland</i> SARAH WORLAND CDec Witnessing Officer (Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)</p>	 Reg.No.: 119726 DEPT. OF JUSTICE & ATTORNEY-GENERAL	<p>Greenvest Pty Ltd A.C.N. 089 188 812 <i>Janet Brennan</i> Director <i>Re Grant</i> Director Lessor's Signature</p> <p>17/08/16 Execution Date</p>
--	---	--

9. Acceptance

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

<p><i>Sarah Worland</i> SARAH WORLAND CDec Witnessing Officer (Witnessing officer must be in accordance with Schedule 1 of Land Title Act 1994 eg Legal Practitioner, JP, C Dec)</p>	 Reg.No.: 119726 DEPT. OF JUSTICE & ATTORNEY-GENERAL	<p>Greensill Farms Pty Ltd A.C.N. 141 384 956 Director <i>[Signature]</i> Director Lessee's Signature</p> <p>11/08/2016 Execution Date</p>
--	---	---

Title Reference 12754023, 50523779, 46000520

REFERENCE SCHEDULE

- Item 1 **Landlord**
- GREENVEST PTY LTD ACN 089 188 812 ATF LA & JA GREENSILL SUPERANNUATION FUND**
of 1404 Coast Road, Baffle Creek Qld 4674.
- Item 2 **Tenant**
- GREENSILL FARMS PTY LTD ACN 141 384 956 ATF GREENSILL FARMS UNIT TRUST**
of 327 Windermere Road Qunaba, Bundaberg Qld 4670.
- Item 3 **Premises**
[clause 1.2(10)]
- The part 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 17.6.15 and terminating on 16.6.2025.
- Item 5 **Base Rent**
[clause 3.1]
- \$50,000.00 per annum expiring 31.3.16;
 - \$54,000.00 per annum expiring 31.3.17; and
 - In accordance with clause 3.2 for subsequent years.
- Item 6 **Tenant's Proportion of Outgoings**
[clause 5.2]
- 100%
- Item 7 **Permitted Use**
[clause 6.1]
- Agriculture.
- Item 8 **Renewal Option**
- 10 years.

Title Reference 12754023, 50523779, 46000520

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) "**Base Rent**" means the amount stated in Item 5 of the Reference Schedule and includes any variation of it under this Lease;
- (2) "**Claim**" includes any claim or legal action and all costs and expenses incurred in connection with it;
- (3) "**Financial Year**" means 1 July to 30 June.
- (4) "**Fixed Rent**" is the amount of \$50,000.00 for year 1 and \$54,000.00 for year 2.
- (5) "**GST Act**" means A New Tax System (Goods and Services Tax) Act and includes other GST related legislation;
- (6) "**Land**" means the land described in item 2 of the Form 7 in this Lease;
- (7) "**Landlord's Improvements**" means any improvements of whatever nature or kind owned by the Landlord on the Leased Land during the Term;
- (8) "**Leased Land**" means that part of the Land described in Item 5 of the Form 7 in this Lease;
- (9) "**Plant and Machinery**" means the plant and machinery set out in Appendix "A" to this Schedule;
- (10) "**Premises**" means the Leased Land and Water Allocation and includes the Landlord's Improvements and the Plant and Machinery;
- (11) "**Rent**" means the Base Rent;
- (12) "**Requirement**" means any requirement, notice, order or direction of any authority and includes the provisions of any statute, ordinance or by-law;
- (13) "**Services**" means all utilities and services in or to the Premises;
- (14) "**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;
- (15) "**Tenant's Property**" includes all fixtures and other articles in the Premises which are not the Landlord's; and
- (16) "**Water Act**" means the Water Act 2000, including any regulation or amendment to the Act;

Title Reference 12754023, 50523779, 46000520

(17) "**Water Licence**" means the Water Allocation – Reserve Operations Licence (Agriculture) for 183.000 megalitres attaching to the premises; and

(18) "**Year**" means 1 January to 31 December.

2. Term

2.1 Term

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

2.4 Quarterly Tenancy

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

- (1) the Tenant does so as a quarterly 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 three (3) month's notice expiring on any day.

3. Rent and Rent Reviews

3.1 Rent

The Tenant must:

- (1) pay the Rent by quarterly instalments in arrears on the 1st January, 1st April, 1st July and 1st October of each year;
- (2) if necessary, pay the first and last instalments apportioned on a daily basis; and
- (3) ~~pay all instalments as the Landlord directs.~~

3.2 The annual increases in Rent for each of the 3, 4, 5, 6, 7, 8, 9 & 10 year of the Lease shall be equal to the rent payable in the year immediately preceding the rental year for which the determination is being made plus the CPI increase and will take effect on 1 April each year. For the purposes of this Clause, the CPI increase shall be calculated as follows:

Rent review plus CPI increase is calculated as follows:

$X = R \times A/B$ where:

X means the annual rent for the year for which determination is being made.

R means the annual rent for the year immediately preceding that for which the said amount is to be calculated and determined.

A means the Consumer Price Index Number for the quarter ending immediately prior to the commencement of the rent period for which the said amount is to be calculated and determined.

Title Reference 12754023, 50523779, 46000520

B means the Consumer Price Index for the quarter ending immediately prior to the commencement of the rent period one year preceding the rent period for which the said amount is to be calculated and determined.

CPI and Consumer Price Index means the 'All Groups Consumer Price Index' published from time to time by the Commonwealth Statistician in relation to the City of Brisbane.

Quarter means the respective three monthly periods adopted by the Commonwealth Statistician for the compilation and issue of such index.

4. Goods and Services Tax

4.1 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.

4.2 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.

4.3 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.

4.4 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).

5. Outgoings

5.1 Definition of Outgoings

- (1) The term "outgoings" means all charges, levies, assessments, premiums, outgoings and impositions, rates or taxes payable by the Landlord as the owner of the Leased Land, or the Premises.
- (2) The term "outgoings" does not include:

Title Reference 12754023, 50523779, 46000520

- (a) any water charge under the *Water Act 2000* ;
- (b) any charge for Services utilised by the Tenant;
- (c) outgoings of a novel or capital character; and
- (d) any charges, assessment, tax, levies, or fees payable by the occupier of the Leased Land or the Premises.

5.2 Tenant's Proportion of Outgoings

- (1) The term "Tenant's proportion of outgoings" means that proportion of the outgoings stated as a percentage in 6 of the Reference Schedule (if any).

5.3 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 thirty (30) days of the service of the notice referred to in clause 5.3(1).

6. Use of the Premises

6.1 Permitted Use

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

6.2 Overall Statutory Framework for Water Licence

The Landlord and the Tenant acknowledge that, the performance of the rights and obligations under this Lease relating to the Water Licence are under the Water Act and that each is required to comply with:

- (1) the Water Act; and
- (2) the conditions of the Water Licence.

6.3 Restrictions on Use

The Tenant must not:

- (1) disturb occupiers of adjacent premises;
- (2) overload any Services;
- (3) damage the Landlord's Improvements;
- (4) alter the Premises, install anything including equipment or do any building work without the Landlord's prior written consent;

Title Reference 12754023, 50523779, 46000520

- (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.

6.4 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; or
- (3) are of any state, condition, flow or capacity; or

The Landlord does not warrant:

- (4) the suitability of the Water Licence for the Permitted Purpose;
- (5) availability of water under the Water Licence;
- (6) the volume of water available under the Water Licence;
- (7) any element of the Landlord's entitlement under the Water Licence, including the Permitted Use; or
- (8) any water available or taken under this Lease for any use.

6.5 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.

6.6 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 keep the soil in good health and condition;
- (3) promptly and efficiently harvest all produce;
- (4) market all crops produced in an efficient and businesslike manner;
- (5) implement proper soil conservation measures;
- (6) prevent its operations in or about the Premises from adversely affecting neighbouring land, property or business;

Title Reference 12754023, 50523779, 46000520

- (7) subject to availability of water, properly irrigate the Premises;
- (8) where appropriate properly fertilise the Premises;
- (9) maintain all irrigation equipment;
- (10) maintain drains and watercourses free of weeds;
- (11) clear regrowth from dam walls;
- (12) protect the Premises from fire and other damage;
- (13) not fell timber on the Leased Land;
- (14) not plant any crop which in the ordinary course would not be ready for harvest before the expiry date.

7. Fences

- 7.1 (1) The Landlord is not liable to contribute towards the erection or maintenance of any fence on the Premises during the Term.

The Tenant is at the Tenant's expense to maintain any existing fences including all property fences and house 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.

The Tenant must maintain all fences in good repair and suitable for the purpose for which they are erected during the Term.

- (2) The Tenant shall satisfy and indemnify the Landlord in respect of any matters, requirements, obligations, claims or notices under the *Dividing Fences Act 1953*.

8. Maintenance and Repair

8.1 Repair

- (1) The Tenant must:
- (a) keep the Premises in good repair and condition except for fair wear and tear, inevitable accident, inherent structural defects and the Landlord's obligation to repair Plant and Machinery and bores (clause 8.3); and
 - (b) fix any damage to the Premises caused by the Tenant or the Tenant's Employees.
- (2) The Landlord may do any repairs or maintenance to the Premises. 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.

8.2 Cleaning, Maintenance and Breakages

The Tenant must:

Title Reference 12754023, 50523779, 46000520

- (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.

8.3 Repair and Maintenance of Plant and Machinery

- (1) Having regard to the condition of the Plant and Machinery and the bores where applicable at the commencement date, the Landlord must keep the Plant and Machinery and bores (except domestic bores and bores in the Unregulated Bore Field) 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 Landlord the Landlord has the right to have such item excluded from the Plant and Machinery.

8.4 Landlord's Right to Inspect and Repair

- (1) The Landlord may enter the Premises for inspection or to carry out maintenance, repairs or 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.

8.5 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, the Plant and Machinery, the bores, or the Landlord's Improvements; and
- (2) any circumstances likely to cause any risk to the Premises or any person.

9. Assignment and Subletting

- 9.1 The Tenant must obtain the Landlord's consent before the Tenant assigns, sublets or deals with its interest in the Premises except to license areas to third parties that are designated as fallow in the Annual Plan.
- 9.2 The Landlord must give its consent if:

Title Reference 12754023, 50523779, 46000520

- (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.

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.

9.3 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.

10. Insurances and Indemnities

10.1 Tenant's Insurance

The Tenant must maintain insurance for:

- (1) public risk for at least \$20,000,000 in the joint names of the Landlord and the Tenant or with the Landlord nominated as an interest party;
- (2) Workers Compensation Policy in the joint names of the Landlord and the Tenant or with the Landlord nominated as an interested party as required by any Legislation.
- (3) the Tenant's Property for its full value.

10.2 Tenant's Policies

All policies under this clause 10 must be acceptable to the Landlord and with an insurer approved by the Landlord.

10.3 Proof of Insurance Policies

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

Title Reference 12754023, 50523779, 46000520

10.4 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 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.

11. Workplace Health and Safety Act

- 11.1 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.
- 11.2 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 Lease; 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.
- 11.3 In particular, the Tenant must discharge the Workplace Health and Safety obligations imposed by Part 3 Division 2 of the Act.
- 11.4 The Tenant indemnifies the Landlord against any liability of the Landlord under the Act as owner.
- 11.5 The provisions of this clause 11 apply regardless of whether the work is to be carried out under the supervision of the Landlord or any person nominated by the Landlord.

Title Reference 12754023, 50523779, 46000520

12. Mortgagee's Consent

- 12.1 This Lease is conditional on the mortgagee's written consent under any mortgage over the Land.
- 12.2 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.
- 12.3 The Landlord and the Tenant must sign a deed containing the reasonable terms and conditions of mortgagee's consent.

13. Default and Termination

13.1 Default

The Tenant defaults under this Lease if:

- (1) the Rent or any money payable by the Tenant is unpaid for fourteen (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.

13.2 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; and/or
- (5) recover from the Tenant or the Guarantor (if any) any loss suffered by the Landlord due to the Tenant's default.

13.3 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.

Title Reference 12754023, 50523779, 46000520

- (b) The essential terms are:
- (i) to pay Rent [clause 3.1];
 - (ii) to pay GST [clause 3.1];
 - (iii) to pay expenses [clause 5.3];
 - (iv) to use the Premises for only the Permitted Use [clause 6.1];
 - (v) to comply with Requirements [clause 6.5];
 - (vi) to farm in a good and husbandlike manner [clause 6.6]
 - (vii) not to assign, sublet or deal with the Lease without consent [clause 9.1];
 - (viii) not to mortgage or charge Tenant's Property or crops [clause 9.3];and
 - (ix) to repair [clause 8.1].

(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.

13.4 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.

13.5 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.

Title Reference 12754023, 50523779, 46000520

14. Termination of Term

14.1 Tenant's Obligations

On termination the Tenant must:

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

14.2 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.

15. General

15.1 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.

15.2 Costs

Title Reference 12754023, 50523779, 46000520

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;
 - (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.

15.3 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.

15.4 Dealing with the Leased Land

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

16. Water Licence

16.1 During the Term, or any further term, the Tenant:

- (1) assumes the Landlord's obligations under the Water Licence;
- (2) indemnifies the Landlord against any Claim connected with the Water Licence; and
- (3) is entitled to use the announced water allocation attaching to the Water Licence on the Land.

Title Reference 12754023, 50523779, 46000520

17. Interpretation

17.1 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.

17.2 Plurals

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

17.3 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.

17.4 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.

17.5 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.

17.6 Headings

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

17.7 Organisations

Title Reference 12754023, 50523779, 46000520

- (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.
- (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.

17.8 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.

17.9 *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).

18. Governing Law and Jurisdiction

18.1 The law of Queensland governs this Lease.

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

19. Option of Renewal

19.1 Option

If Item 8 of the Reference Schedule contains a further term and the Tenant:

- (1) wish to lease the Premises for a further term;
- (2) gives notice to that effect to the Landlord not more than 6 months and not less than 3 months before the Term expires;
- (3) have not breached an essential term of this Lease;
- (4) The Landlord does not give you notice prior to the expiration of the lease that the Landlord will not grant a further lease in accordance with this clause;

the Landlord will grant a lease of the Premises ("further lease") to the Tenant upon the same terms and conditions as this Lease.

Title Reference 12754023, 50523779, 46000520

19.2 Further Lease

In the further lease, the Form 7 will be varied as follows:-

- Item 6 Expiry date:** The date stated as such in Item 8 of this lease
- Item 7 Base Rent:** An amount to be agreed between you and us and, failing agreement 3 months before the Term expires, an amount to be determined by following the procedure set out in clause 3.2 as if the last day of the Term was a CPI review date but in any event not less than the Rent payable in the last year of the Term.
- Item 8 Review Date and Method:** In accordance with clause 3.2
- Item 11 Option to Renew:** 10 years

19.3 Parties to Sign Further Lease

An instrument of amendment under section 67 of the *Land Title Act 1994* or a further lease must be signed within a reasonable time after service on us of a notice under clause 15.1

20. Protection of Option

- 20.1 Prior to transferring its interest in the Land or any part of it during the Term or any further term containing a right of renewal we must obtain a signed deed from the transferee containing covenants in favour of you that the transferee:
- (1) will be bound by any rights of renewal contained in this Lease;
 - (2) will be bound by the terms of this Lease as landlord; and
- will not transfer its interest in the Land unless it obtains a similar deed from its transferee.

Title Reference 12754023, 50523779, 46000520

APPENDIX "A"

PLANT AND MACHINERY

! 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 comprising pumps and other water infrastructure.

SCHEDULE

Title Reference 12754023, 50523779, 46000520

TABLE OF CONTENTS

Form 7	1
REFERENCE SCHEDULE.....	2
1. Meaning of Terms	3
2. Term	4
3. Rent and Rent Reviews	4
4. Goods and Services Tax	5
5. Outgoings	5
6. Use of the Premises.....	6
7. Fences.....	8
8. Maintenance and Repair.....	8
9. Assignment and Subletting	9
10. Insurances and Indemnities.....	10
11. Workplace Health and Safety Act.....	11
12. Mortgagee's Consent	12
13. Default and Termination.....	12
14. Termination of Term	14
15. General.....	14
16. Water Licence.....	15
17. Interpretation.....	16
18. Governing Law and Jurisdiction	17
19. Option of Renewal	17
20. Protection of Option	18
APPENDIX "A"	19



**Notice to registrar of water allocations
of existence of supply contract**

Water Act 2000 ss 128A, 129, 135, 150

Purpose of this form

This form is used where the holder of a resource operations licence gives to the registrar of water allocations, notice of the existence of a supply contract with the holder/proposed holder of a water allocation, to enable the registrar to record the details of a dealing under ss 128A, 129, 135 or 150 of the *Water Act 2000*.

Part A Resource operations licence holder details

Resource operations plan

BURNETT BASIN RESOURCE OPERATIONS PLAN

Resource operations licence

BUNDABERG WATER SUPPLY SCHEME

Name of holder

SUNWATER LIMITED

Part B Water allocation details

Specify the full name of the water allocation holder(s)

Where the dealing will result in a transfer or lease of the allocation under s150, then the full name of the proposed registered holder(s) (i.e. the transferee or lessee) should be provided. In other cases the name of the current registered holder(s) should be provided.

GREENSILL FARMS PTY LTD ACN 141 384 956

AS TRUSTEE FOR THE GREENSILL FARMS UNIT TRUST

Resource operations plan

BURNETT BASIN RESOURCE OPERATIONS PLAN

Water allocation number

682

Crown plan

AP6975

Title reference

46000520

Nominal volume

183

ML

Water allocation dealing certificate reference number (if applicable)

(This information may be obtained from the dealing certificate for a change to a water allocation.)

Part C Declaration

Being the holder of the resource operations licence referred to in Section A, I/we give notice of the existence of a supply contract with the person(s) in Section B. I/We declare that the information provided in this notice is true and correct.

CORPORATION / STATUTORY AUTHORITY Executed for and on behalf of (Corporation / Statutory Authority)

Organisation (Name)

SUNWATER LIMITED

ACN/ABN

1 3 1 0 3 4 9 8 5

By (Name)

STEVE BREW

By (Name)

Position

ACTING SENIOR CUSTOMER SUPPORT ADVISOR

Position

Signature

[Handwritten Signature]

Signature

Date

14 November 2016

Date

Witnessed by

LIAM MCHUGH

Witnessed by

Witness signature

[Handwritten Signature]

Witness signature

Date

14 / 11 / 2016

Date

Privacy statement: The information being collected in this form will be used by this department for the purpose of providing notice to the registrar of water allocations of the existence of a supply contract between the holder or proposed holder of a water allocation and a resource operations licence holder. The data enables the registrar to record the details of a dealing under sections 128A, 129, 135 or 150 of the *Water Act 2000*. This information is required for a dealing certificate to be issued under sections 128A, 129 or 135 of the *Water Act 2000* for a water allocation and for a transfer or lease of a water allocation in accordance with section 150 of the *Water Act 2000*. Water allocations and instruments lodged or registered in relation to water allocations are publicly searchable under s153 of the *Water Act 2000*.

Your personal details will be accessed only by authorised officers within this department and will not be disclosed to any other third party without your consent except where required by law. The information collected will be retained as required by the *Public Records Act 2002* and may be stored in a departmental database. For more information on the department's privacy commitment, please visit <<http://www.derm.qld.gov.au/privacy.html>>.