

Dealing Number



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1. Lessor STEVEN ROY CANARD AND JACQUALYN TUI CANARD AS TRUSTEE UNDER INSTRUMENT NO.713993298	Lodger (Name, address, E-mail & phone number) Finemore Walters & Story 51 Woongarra St Bundaberg Qld 4670 Tel: 07 4153 0000 Ref: RMS:KFL:20162987 Email: enquiries@fws.com.au	Lodger Code BG915
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2. Lot on Plan Description	County	Parish	Title Reference
LOT 80 ON SP 291180			51074903

3. Lessee	Given names	Surname/Company name and number	(include tenancy if more than one)
		JAYCO BUNDABERG PTY LTD	
		ACN 612 827 568	


4. Interest being leased
FEE SIMPLE

5. Description of premises being leased
THE WHOLE OF THE LOTS DESCRIBED IN ITEM 2 ABOVE

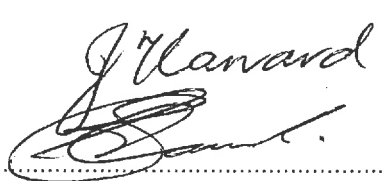
6. Term of lease	7. Rental/Consideration
Commencement date: 01/07/2017	SEE SCHEDULE
Expiry date: 30/06/2022	
#Options: 2 X 5 YEARS	
#Insert nil if no option or insert option period (eg 3 years or 2 x 3 years)	

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
 Richard Mark Story.....full name
 Solicitor.....qualification

23/06/2017
Execution Date

.....
 Lessor's Signature

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

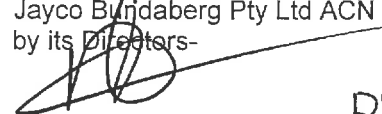
9. Acceptance

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

.....Signature
full name
qualification

Jayco Bundaberg Pty Ltd ACN 612 827 568
by its Directors-

23/06/2017
Execution Date

.....
 DIRECTOR
 DIRECTOR
 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)

Title Reference [51074903]

LEASE PARTICULARS

Item 1: (Clause 4)	Rent	
		\$343,992.00 per annum (GST exclusive)
Item 2: (Clause 4)	Review Dates	
	(a) CPI Review Dates	01/07/2018, 01/07/2019 01/07/2020, 01/07/2021 01/07/2023, 01/07/2024 01/07/2025, 01/07/2026 01/07/2028, 01/07/2029 01/07/2030, 01/07/2031
	(b) Market Review Dates	01/07/2022, 01/07/2027
	(c) (i) Fixed Percentage Increase Review Dates	Not Applicable
	(ii) Fixed Percentage Increase Percent	Not Applicable
	(d) (i) Fixed Amount Review Dates	Not Applicable
	(ii) Fixed Amount	Not Applicable
Item 3: (Clause 3)	Extended Term/s	
	(a) First Extended Term -	Commencement Date 01/07/2022 Expiry Date 30/06/2027
	(b) Second Extended Term -	Commencement Date 01/07/2027 Expiry Date 30/06/2032
Item 4: (Clause 5.1)	Permitted Use	
		Sale, service and hire of caravans and campers
Item 5: (Clause 4.5)	Outgoings	Tenant's Proportion
		100%
Item 6: (Clause 4.10)	Bank Guarantee	
		\$94,598.00
Item 7: (Clause 4.4)	Rent Free Period	
		Not Applicable
Item 8: (Clause 12)	Guarantor	
		Bradley Mark Warburton and Damian Patrick Warburton of Bundaberg

Title Reference [51074903]

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Lease unless the contrary intention appears:

"Air Conditioning" means any system or units owned by the Landlord for heating, cooling or circulating air within any part of the Premises and the plant, machinery, duct work or equipment for that purpose;

"Amenities" means the toilet and washroom facilities on the Land intended to be shared by the Landlord's tenants;

"Agents" means in relation to either party, their respective directors, secretary and other officers, agents, employees, consultants and contractors, customers, subtenants, licensees or others (with or without invitation) who may be on the Premises or in the Building;

"ASX" means the Australian Securities Exchange;

"Authority" means any court, or any State, Federal or Local government, statutory or public authority, instrumentality or body or any other person having jurisdiction over the Premises, or the Land or any part of them or anything in relation to them;

"Building" means the building in which the Premises is located;

"Building Insurance" means the premium payable by the Landlord to insure the Premises and the Landlord's Property (except plate glass windows) for its full reinstatement value;

"Business Day" means any day (other than a Saturday or a Sunday) on which banks are open for general banking business in the Capital City in the State in which the Premises are situated;

"Commencement Date" means:

- in respect of the Term, the date specified as such in **Item 6 of Form 7** of this Lease; and
- in respect of any Extended Term, the date specified as such in **Item 3 of the Lease Particulars**;

"CPI Formula" means the following calculation:

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

Where:

- A = the Rent for the Rental Year commencing on the relevant CPI Review Date;
- B = the Rent payable for the Rental Year immediately before the CPI Review Date;
- C = the CPI for the quarter ending immediately before the relevant CPI Review Date; and
- D = the CPI for the quarter one year before the quarter in C

"CPI" means the All Groups Consumer Price Index Number for Brisbane released from time to time by the Australia Bureau of Statistics or if that index ceases to exist, an index that the Australian Statistician or his nominee considers best reflects changes in the costs of living in Brisbane;

"CPI Review Date" means any date specified as such in the **Lease Particulars**;

"Environmental Laws" means any present or future Act of the Queensland or Commonwealth Parliament and the regulations, ordinances or by-laws made by or any consents, permits, licences or authorisations granted by any State or Federal Government, Local Authority, statutory or public authority, instrumentality or body or other person having jurisdiction over or in respect of the Premises which is designed to or has the purpose of protecting the Environment;

Title Reference [51074903]

"Expiry Date" means:

- in respect of the Term, the date specified as such in **Item 6 of the Form 7** of this Lease; and
- in respect of any Extended Term, the date specified as such in **Item 3 of the Lease Particulars**;

"Extended Term" means any extension of the Term as specified in **Item 3 of the Lease Particulars**;

"First Extended Term" means the term specified in **Item 3(a) of the Lease Particulars**;

"Fixed Amount Review Date" means any date specified as such in the Lease Particulars;

"Fixed Percentage Increase Review Date" means any date specified as such in the Lease Particulars;

"GST" means a goods and services or any similar tax imposed at the point of sale or time of acquisition;

"GST Act" means the A New Tax System Goods and Services Tax Act 1999 (Cth);

"Guarantor" means the person named in **Item 8 of the Lease Particulars** (if applicable);

"Input Tax Credit" means any GST paid on the supply of goods, services or other things for which the recipient of the supply is entitled to a refund or a credit against other GST otherwise payable by that persons;

"Insolvent" means:

- for a natural person:
 - having committed an act of bankruptcy;
 - being made bankrupt; or
 - being subject to an arrangement under part IX of the Bankruptcy Act; and
- for a Corporation:
 - being wound up (other than for the purpose of restructure);
 - having a controller appointed;
 - coming under administration under the Corporations Law;
 - being subject to an order for winding up or reconstruction; or
 - having a receiver, a receiver and manager, an agent in possession, a trustee or guardian appointed to the property of the Corporation;

"Land" means the land described in **Item 2 of the Form 7** of this Lease;

"Landlord" means the Lessor described in **Item 1 of the Form 7** of this Lease;

"Landlord's Fixtures" means all fixtures or fittings including fixed plant and equipment installed in or about the Premises or Land by or on behalf of the Landlord;

"Landlord's Property" means anything in the Premises at any time during the Term which is the property of the Landlord including Landlord's Fixtures;

"Lease" means the **Form 7** to which this document is a schedule, this schedule, the plan annexed (if any) and, where this Lease is required to be registered to pass a legal estate or interest to the Tenant but is not registered for any reason (including the neglect or default of the Landlord or of any person acting on behalf of the Landlord) any tenancy or obligations arising in contract, by operation of law or in equity;

"Local Authority Charges" means the rates and other charges, including fire levies but excluding Water Charges payable to the local authority having jurisdiction over the Land;

Title Reference [51074903]

"Market Review Date" means any date specified as such in the **Lease Particulars**;

"Outgoings" means the Landlord's reasonable expenses directly attributable to the operation maintenance or repair of the Premises and charges, levies, premiums, rates or taxes payable by the Landlord because it is the owner of the Premises;

"Outgoings" includes but is not limited to:

- Local Authority Charges;
- Water Charges;
- costs of sewerage, water supply and removal of garbage from the Building or the Premises;
- Building Insurance;
- any other insurance effected by the Landlord relating to the Building, Premises or the Land, their use and occupancy;
- costs of repairs or maintenance of the air conditioning equipment/system servicing the Premises (but not capital repairs nor the cost of replacement except where capital repair or cost of replacement is caused or contributed to by the wilful act or negligence of the Tenant or the Tenant's Agents);
- costs incurred in providing Services to the Premises and the Land;
- costs for the control of pests, vermin or insects or other similar infestation; and

"Outgoings" excludes:

- expenditure of a capital nature including the amortisation of capital costs;
- contributions to a depreciation or sinking fund;
- insurance premiums for loss of profits; and
- payment of interest and charges on amounts borrowed by the Landlord.

"Permitted Use" means use of the Premises specified in **Item 4 of the Lease Particulars**;

"Plan" means the plan described in **Item 2 of the Form 7** of this Lease;

"Premises" means the premises described in **Item 5 of the Form 7** of this Lease and includes the Landlord's Property in the Premises;

"Rent" means the amount in **Item 1 of the Lease Particulars** as varied in this Lease;

"Rental Year" means each separate year of the Term or any Extended Term, the first of such years commencing on the Commencement Date in **Item 6 of the Form 7** of this Lease and each subsequent year commencing on the same date of each successive year;

"Requirement" means any requirement, notice, order, authorisation, direction or similar notification received from or given by any Authority;

"Review Date" means any CPI Review Date, Market Review Date, Fixed Percentage Increase Review Date or Fixed Amount Review Date;

"Second Extended Term" means the term specified in **Item 3(b) of the Lease Particulars**;

Title Reference [51074903]

"Services" means all gas, electricity, telephone, water, sewerage, fire prevention, ventilation, air conditioning, elevator and security services and all other services or systems provided in the Premises or Building or available for the use of the Landlord's tenants or occupiers;

"Statute" means any present or future Act of the Queensland or Commonwealth Parliament and any regulations ordinances or by-laws made by any Authority;

"Tax Invoice" means an invoice for the supply required by the GST Act to support a claim by the recipient for any tax credit or the GST on the payment;

"Tenant" means the Lessee described in **Item 3 of the Form 7** of this Lease;

"Tenant's Fixtures" means all fixtures and fittings installed in or about the Premises by or on behalf of the Tenant but excluding Landlord's Fixtures;

"Tenant's Property" means anything in the Premises at any time during the Term which is the property of the Tenant including Tenant's Fixtures;

"Tenant's Proportion" means the percentage stated in **Item 5 of the Lease Particulars**;

"Term" means the period of time specified in **Item 6 of the Form 7** of this Lease from the Commencement Date to the Expiry Date (both inclusive);

"Valuer" means a person who:

- is a full member, and has been for not less than five years, of the Australian Institute of Valuers and Land Administrators Incorporated (Queensland Division); and
- is the holder of a current licence or registration to practice as a valuer;

"Water Charges" means the cost payable by the Landlord for the supply of reticulated water to the Land including any annual access fee;

1.2 **Interpretation**

- terms and headings are for convenience of reference only and do not affect interpretation;
- a reference to a document or instrument, including this Lease, includes a reference to that document or instrument as novated, altered or replaced from time to time;
- a recital, schedule, annexure or a description of the parties forms part of this Lease;
- a reference to a statute, code or other law includes regulations other instruments made under it and includes consolidations, amendments, re-enactments or replacements of any of them;
- a reference to an individual or person includes a partnership, body corporate, government authority corporation, joint venture, association, authority or trust and vice versa;
- a reference to a party (including any guarantor) includes that party's executors, administrators, substitutes, successors and permitted assigns;
- a party that is a trustee is bound both personally and in its capacity as trustee;
- a reference to an authority, institution, association or body ("original entity") that has ceased to exist, been reconstituted, renamed or replaced or whose powers or functions have been transferred to another entity, is a reference to the entity that most closely serves the purposes or objects of the original entity;
- a covenant, undertaking, representation, warranty, indemnity or agreement made or given by:
 - (i) two or more parties; or

Title Reference [51074903]

- (ii) a party comprised of two or more persons binds those parties or persons jointly and severally;
- words importing one gender include other genders;
 - the singular includes the plural and vice versa;
 - other grammatical forms of defined words or expressions have corresponding meanings;
 - if an act must be done on a specified day that is not a Business Day, the act must be done instead on the next Business Day;
 - if an act required to be done under this Lease on a specified day is done after 5:00pm on that day in the time zone in which the act is performed, it is taken to be done on the following day;
 - all monetary amounts are in Australian Dollars.

2. LEASE

2.1 This Lease is subject to:

- (1) the terms contained in this Lease;
- (2) all encumbrances affecting the Land; and
- (3) the right of the Landlord to:
 - (a) install, maintain, use, repair, alter and replace the pipes, wires, ducts and cables leading through or around the Premises or included in the Land;
 - (b) run water, air, electricity, sewerage, gas and other substances through the Premises or the Land.

3. TERM, EXTENDED TERM AND HOLDING OVER

3.1 Term

The Landlord leases the Premises to the Tenant for the Term to be used only in accordance with this Lease.

3.2 Extended Terms

3.2.1 First Extended Term

If the Tenant:

- (1) serves notice in writing upon the Landlord not more than 6 months nor less than 3 months prior to the Expiry Date of the Term that it wishes to lease the Premises for the First Extended Term; and
- (2) is not in breach of this Lease when the Tenant gives notice under clause 3.2.1(1) or at any subsequent time during the Term (unless the breach is waived in writing by the Landlord or is remedied to the Landlord's satisfaction after service on the Tenant of notice specifying the breach);

the Landlord must grant to the Tenant a new lease for the First Extended Term on the terms and conditions of this Lease except that:

- (a) this clause must be excluded from the new lease;
- (b) the Commencement Date and Expiry Date will be the dates specified in **Item 3(a) of the Lease Particulars**; and

Title Reference [51074903]

- (c) Rent **will** be calculated as specified in **Item 2 of the Lease Particulars**.

3.2.2 Second Extended Term

If the Tenant:

- (1) has validly exercised its right to extend the Lease for the First Extended Term;
- (2) serves notice in writing upon the Landlord not more than 6 months nor less than 3 months prior to the Expiry Date of the First Extended Term that it wishes to lease the Premises for the Second Extended Term; and
- (3) is not in breach of this Lease when the Tenant gives notice under clause 3.2.2(2) or at any subsequent time during the First Extended Term (unless the breach is waived in writing by the Landlord or is remedied to the Landlord's satisfaction after service on the Tenant of notice specifying the breach);

the Landlord must grant to the Tenant a new lease for the Second Extended Term on the terms and conditions of this Lease except that:

- (a) this clause must be excluded from the new lease;
- (b) the Commencement Date and Expiry Date will be the dates specified in **Item 3(b) of the Lease Particulars**; and
- (c) Rent will be calculated as specified in **Item 2 of the Lease Particulars**.

3.3 Documentation

(1) If the Tenant validly exercises its right to extend the Lease of the Premises for any Extended Term, the Landlord and Tenant must execute and register a new Lease or amendment to the Lease (prepared by the Landlord at the Tenant's expense) to record the Extended Term.

(2) Instead of executing a new Lease or an amendment to the Lease, the Landlord may agree to record any Extended Term by deed.

3.4 Monthly Tenancy

If the Tenant continues to occupy the Premises after the Expiry Date with the Landlord's consent:

- (1) the Tenant does so as a monthly tenant on the same terms and conditions as at the last day of the Term insofar as they are applicable to a monthly tenancy; and
- (2) either party may terminate the monthly tenancy by giving to the other one month's notice in writing expiring on any date.

4. PAYMENTS BY TENANT

4.1 Rent

Until the first Review Date, the Tenant must pay to the Landlord the Rent specified in **Item 1 of the Lease Particulars**.

4.2 Rent Review

(1) CPI Formula

If CPI Review Dates are specified in **Item 2(a) of the Lease Particulars** the Rent, in the absence of agreement of the Rent by the parties, must be reviewed on each CPI Review Date to an amount determined in accordance with the CPI Formula.

Title Reference [51074903]

(2) **Market Review**

If Market Review Dates are specified in **Item 2(b) of the Lease Particulars** the Rent, in the absence of agreement of the Rent by the parties, must be reviewed on each Market Review Date in accordance with the Retail Shop Leases Act.

(3) **Fixed Percentage Increase**

If Fixed Percentage Increase Review Dates are specified in **Item 2 (c) of the Lease Particulars** the Rent must be reviewed on each Fixed Percentage Increase Review Date to an amount determined by increasing the Rent for the immediately preceding Rental Year by the percentage specified for the relevant Review Date in **Item 2(c) of the Lease Particulars**.

(4) **Fixed Amount**

If Fixed Amount Review Dates are specified in **Item 2 (d) of the Lease Particulars** the Rent must be reviewed on each Fixed Amount Review Date to the Rent for the relevant Rental Year specified in **Item 2 (d) of the Lease Particulars**.

4.3 **Payment of Rent**

The Tenant must:

- (1) pay the Rent by equal monthly instalments in advance without deduction or set off;
- (2) pay the first instalment on the Commencement Date of the Lease and if necessary, pay the last instalment apportioned on a daily basis;
- (3) upon Rent being determined at any Review Date, to pay the Rent then determined;
- (4) until Rent is determined at any Review Date, pay the then Rent; and
- (5) pay all instalments as the Landlord directs.

4.4 **Rent Free Period**

If **Item 7 of the Lease Particulars** is completed, the Landlord must allow the Tenant a rent free period specified, commencing from the Commencement Date provided the Tenant:

- (1) complies with the other terms of this Lease; and
- (2) pays the first month's Rent on the Commencement Date specified in **Item 6 of the Form 7** of this Lease.

4.5 **Outgoings**

The Tenant must pay to the Landlord by the respective due dates nominated by the Landlord the Outgoings and in the Tenant's Proportion specified in **Item 5 of the Lease Particulars**.

4.6 **Goods and Services Tax**

- (1) In addition to the Rent the Tenant must pay to the Landlord an amount equal to the GST payable by the Landlord on the Rent.
- (2) If GST is payable on any amount payable by the Tenant to the Landlord under this Lease other than the Rent then, in addition to the relevant amount, the Tenant must pay to the Landlord an additional amount equal to the GST payable by the Landlord on that payment less any Input Tax Credit to which the Landlord is entitled in respect to the original supply to which the payment relates.
- (3) Additional amounts payable under this clause must be paid on the due date for payment of the Rent or other amount.

Title Reference [51074903]

- (4) If the item or the GST applies to an expense, referable to an area greater than the Premises, then the Tenant will pay the proportion attributable to the Premises determined in accordance with the proportion that the area of the Premises bears to the area the expense is incurred in respect of.
- (5) The Landlord must provide the Tenant with a Tax Invoice in respect of any payment made under this clause.

4.7 **Costs**

The Tenant must pay the Landlord:

- (1) the Landlord's reasonable professional fees and expenses:
 - (a) for obtaining the consent of any mortgagee of the Land and production of the title deed;
 - (b) for any consent required under this Lease;
 - (c) relating to any assignment or subletting;
 - (d) relating to any surrender or termination of this Lease other than at the Expiry Date;
 - (e) for obtaining local government consent to this Lease (if necessary); and
 - (f) relating to any default by the Tenant in observing or performing the provisions of this Lease;unless prohibited by law;
- (2) stamp duty and registration fees on this Lease including any fines and penalties except those due to the Landlord's default;
- (3) surveyor's fees for the preparation of any plan required for the registration of this Lease;
- (4) the costs associated with complying with any conditions of consent to this Lease.

4.8 **Payments**

- (1) If the Lease does not specify a due date or period for payment of an amount, the Tenant must pay that amount within fourteen (14) days after the Landlord requests it.
- (2) The Tenant must make payments under this Lease to the Landlord by the method the Landlord reasonably requires (including any direct debit or electronic funds transfer) without set-off, counter claim, withholding or deduction.
- (3) If the Tenant pays an amount found later to be incorrect, then even if the Landlord has given the Tenant a receipt, the Tenant must pay the Landlord (or the Landlord must refund to the Tenant) the difference between what the Tenant has paid and what the Tenant should have paid within fourteen (14) days after either party gives the other a notice about the mistake and the party receiving the notice agrees that a mistake has been made.

4.9 **Interest**

- (1) Unless prohibited by law the Tenant must pay interest on any overdue amount payable to the Landlord.
- (2) Interest must be calculated on the first business day of each month on each daily balance due but not paid by the Tenant to the Landlord on any account from the due date of the payment until payment in full is received.
- (3) The rate of interest will be the rate of interest equivalent to the National Australia Bank Indicator Lending Rate plus 2%.

Title Reference [51074903]

- (4) Unpaid interest must be capitalised on the last day of each month.

4.10 **Bank Guarantee**

- (1) The Tenant must pay to the Landlord the amount specified in **Item 6 of the Lease Particulars** prior to the Commencement Date to be held by the Landlord as security for performance by the Tenant of the Tenant's obligations under this Lease.
- (2) Instead of the payment in the preceding sub clause, the Tenant may provide the Landlord with a bank guarantee for the amount specified in the preceding sub clause provided it is in a form acceptable to the Landlord.

4.11 **Charges for Electricity**

- (1) The Tenant shall pay all charges that may from time to time be imposed or charged by the relevant utility provider in respect of electricity consumed by the Premises during the Term.
- (2) If assessed directly against the Tenant such charges shall be paid to the assessing authority by the due date for payment.

5. **USE OF PREMISES**

5.1 **Permitted Use**

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

5.2 **Tenant to Maintain Capacity of Business**

The Tenant must operate and conduct the Tenant's business in a proper, orderly and businesslike manner and keep the Premises properly staffed, stocked and open during hours usual for the Permitted Use.

5.3 **Tenants Obligations**

The Tenant must:

- (1) maintain all permits or consents required by any Authority or pursuant to any Statute to conduct the Permitted Use;
- (2) punctually comply with all Statutes and Requirements relating to the Premises or the Tenant's use or occupation of the Premises;
- (3) immediately provide the Landlord with a copy of all notices which it is required to serve on or receive pursuant to any Statutes relating to the Premises or the Land;
- (4) immediately notify the Landlord of any damage to, defect or disrepair in the Services or the Land;
- (5) immediately notify the Landlord of any infectious diseases notifiable to any relevant health authority occurring on the Premises;
- (6) comply with all insurance, sprinkler and fire alarm regulations and properly service any alarms, fire extinguishers or other fire safety equipment in the Premises or the Land;
- (7) promptly pay the cost of all Services relating to the Premises or to the Tenant's use or occupation of the Premises;
- (8) lock all exterior doors and windows in the Premises when the Premises are not being used;
- (9) at its own cost regularly remove all rubbish, cartons, packing materials, containers and any other waste material not forming part of normal refuse removed by the local authority; and

Title Reference [51074903]

- (10) keep the Premises free from vermin.

5.4 **Restrictions on Use**

The Tenant must not:

- (1) display any signs on the exterior of the Premises without the consent of the Landlord;
- (2) overload the floors of the Building or any Services;
- (3) damage the Premises or Land;
- (4) alter the Premises or Land, install any partitions or equipment or do any building work without the Landlord's consent;
- (5) store or use chemicals, inflammable liquids, acetylene gas, alcohol or volatile or explosive substances on the Premises unless in the normal course of business;
- (6) allow the Premises to be used for annoying, offensive or illegal acts;
- (7) cause annoyance, nuisance, damage or disturbance to occupiers of neighbouring properties;
- (8) hold or permit to be held any auction or similar sale in the Premises;
- (9) interfere with any Services;
- (10) use any equipment which radiates heat other than in the ordinary course of the business for the Permitted Use;
- (11) make holes, deface or damage floors, walls or ceilings or other parts of the Premises;
- (12) install any vending or amusement machines; or
- (13) install any electrical equipment on the Premises that overloads the cables, switchboards or sub-boards of the Building.

5.5 **Warranty as to Use**

The Landlord warrants at the Commencement Date the Premises:

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

5.6 **Water Damage**

The Landlord is not liable in any circumstances for any damage to the Premises or the Tenant's Property caused by water flowing, oozing or leaking into the Premises or any part of the Premises regardless of how the damage may occur.

5.7 **Air Conditioning**

- (1) If Air Conditioning is installed in the Premises by the Landlord, the Tenant must:
- (a) comply with the Landlord's reasonable requirements in relation to the Air Conditioning and not do anything which might interfere or impair its efficient operation;
 - (b) allow the Landlord to enter the Premises at any time to install, remove, examine or repair the Air Conditioning in a manner not to unduly interfere with the conduct of the Tenant's business;

Title Reference [51074903]

- (c) enter into a service agreement with a reputable service provider to:
 - (i) clean the Air Conditioning filters quarterly; and
 - (ii) otherwise service and maintain the Air Conditioning regularly but on not less than two (2) occasions annually;
- (d) pay for regular servicing, maintenance and use of consumables for the Air Conditioning.
- (2) If the Tenant has complied with its obligations under clause 5.7(1) and the Air Conditioning cannot be economically repaired, the Landlord must replace the Air Conditioning.

5.8 Sale/Lease Signs

- (1) The Landlord may:
 - (a) place signs in or on the Premises if the Premises are for sale or lease; and
 - (b) show the Premises to prospective tenants or buyers after giving the Tenant three (3) days' notice.
- (2) If the Premises are for lease, the signs may only be displayed on the Premises within the last two (2) months of the Term.

5.9 Quiet Enjoyment

If the Tenant performs and observes all its obligations under this Lease, it may use the Premises without interruption or disturbance from the Landlord or any person claiming on behalf of the Landlord.

6 CONDITION OF PREMISES

6.1 Repair

The Tenant must:

- (1) keep the Premises in good repair and condition except for fair wear and tear, inevitable accident and inherent structural defects;
- (2) fix any damage caused by the Tenant or its Agents or invitees;
- (3) repaint all painted surfaces of the interior of the Premises at least one month before the last Expiry Date or within 14 days from termination of this Lease whichever is the earlier in a professional and workmanlike manner using such materials colours and designs as the Landlord reasonably directs;
- (4) promptly replace broken or defective light bulbs and tubes and repair leaking taps and cisterns, and clear blocked pipes within the Premises;
- (5) keep the electrical wiring and plumbing in the Premises maintained in good order and condition; and
- (6) promptly repair any damaged or inoperative door or window locks.

6.2 Cleaning and Maintenance

The Tenant must:

- (1) keep the Premises clean and tidy; and
- (2) regularly remove all rubbish from the Premises.

Title Reference [51074903]

6.3 Notice of Damage or Defect in Services

The Tenant must promptly give the Landlord notice of any circumstances likely to cause any risk to the Premises or any person.

6.4 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.

7. DAMAGE OR DESTRUCTION

7.1 Rent Reduction

If the Premises or the Building are damaged or destroyed and the Tenant or its Agents have not caused or contributed to such damage or destruction and as a result the Premises are wholly or partially unfit for use or the Tenant cannot gain access to the Premises then from the date that the Tenant notifies the Landlord of the damage or destruction until the date that the Premises are again fit for use and accessible to the Tenant, the Landlord:

- (1) must reduce the Rent and Outgoings and any other monies payable to the Landlord by a reasonable amount depending on the type and extent of damage or destruction; and
- (2) cannot require the Tenant to clean, repair or maintain until the Premises are fit for use and accessible.

7.2 Tenant May Terminate

The Tenant may terminate this Lease by thirty (30) days notice to the Landlord unless:

- (1) within 3 months of the event causing damage or destruction, the Landlord notifies the Tenant that the Premises will be reinstated; and
- (2) carries out reinstatement works within a reasonable time having regard to the extent of the damage.

7.3 Clauses 7.1 and 7.2 do not apply if:

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

7.4 Landlord May Terminate

If the Landlord considers the damage to the Premises renders it impractical or undesirable to reinstate the Premises, the Landlord may terminate this Lease by giving to the Tenant not less than one month's written notice ending on any day of the month. At the end of that month's notice, this Lease ends.

7.5 No Obligation to Rebuild

The Landlord is not obliged to restore the Building or Premises according to the former specifications so long as the layout and dimensions of the Premises and Services are not substantially different.

Title Reference [51074903]

7.6 **Dispute Resolution**

- (1) The Tenant is entitled to dispute the reasonableness of any increase or reduction of Rent and other moneys.
- (2) Any dispute as to the extent and reasonableness of any increase or reduction in Rent and other moneys must be determined by a Valuer appointed by the President of the Queensland Law Society at the request of either party.
- (3) In making the determination, the appointed Valuer acts as an expert and the determination is final and binding on both parties.
- (4) The cost of the determination must be paid by the parties equally unless otherwise decided by the appointed Valuer.

7.7 **Antecedent Rights**

Termination under this clause or any other provision of this Lease does not affect either party's accrued rights before termination.

8. **RISK**

8.1 **Own Risk**

The Tenant occupies and uses the Premises at its own risk. The Tenant also carries out building work in the Premises at its own risk.

8.1.2 **Release**

The Tenant releases to the fullest extent permitted by Law, the Landlord and its Agents, from all claims and demands resulting from any accident, damage, loss, injury or death occurring in the Premises or in any part of the Building or outside the Building except to the extent that it is caused by a deliberate act, negligence or default by the Landlord or its Agents or from structural defects.

8.2 **Indemnity**

Without limiting this clause, the Tenant indemnifies and holds indemnified the Landlord and its Agents from and against all actions, claims, losses, damages and costs for or in respect of which the Landlord may sustain or incur or for which the Landlord or its Agents may become liable whether during or after the Term in respect of or arising from:

- (1) Breach of Covenant - loss, damage or injury to property or person from or contributed to by the neglect or default of the Tenant to observe or perform any of the covenants, conditions and restrictions on the part of the Tenant whether positive or negative expressed or implied;
- (2) Misuse - negligent use or misuse, waste or abuse by the Tenant or any Agent or sub-tenant of any Services to the Premises or to the Building;
- (3) Escape of Harmful Agent - overflow or escape of water, fire, gas, electricity or any other harmful agent whatsoever in or from the Premises caused or contributed to by any act or omission on the part of the Tenant, its Agents or sub-tenants;
- (4) Failure to Notify - failure of the Tenant to notify the Landlord of any defect of which it is aware in the Premises whatsoever;
- (5) Use of Premises - loss damage or injury from any cause whatsoever to property or person caused or contributed to by the use of the Premises by the Tenant or any Agent or sub-tenant;

Title Reference [51074903]

- (6) Personal Injury - any personal injury sustained by any person in or about the Premises or the Building caused as a result of the Tenant's use of the Premises other than the wilful or negligent act or omission of the Landlord or its Agents.

8.3 Insurance

The Tenant must effect and keep current:

- (1) in respect of the Premises and any part of the Land permitted to be used by the Tenant a public liability insurance policy having endorsement to include the risks and indemnities contained in this clause noting the Landlord as an interested party in the Premises in the sum of Twenty Million dollars (\$20,000,000.00) or any higher amount that the Landlord may from time to time reasonably require the Tenant by notice to effect for any single claim, accident or event, with an insurance office or company approved by the Landlord (such approval not to be unreasonably withheld);
- (2) a policy of insurance noting the Landlord as an interested party to cover:
- (a) the full reinstatement replacement costs of plate glass in the Premises; and
- (b) special industrial risks (if any) due to the specific Permitted Use of the Premises by the Tenant (if any);
- with an insurance office or company approved by the Landlord; and
- (3) worker's compensation including employer's liability insurance (unlimited cover).

8.3.1 If requested by the Landlord, the Tenant must give the Landlord:

- (1) a duplicate copy of each such policy immediately it is effected;
- (2) a copy of the receipt issued for payment of each premium within five (5) Business Days of it being paid; and
- (3) a copy of the certificate of currency.

8.4 Conduct Voiding Insurance

The Tenant must not knowingly do or permit to be done or omit to do any act in the Premises which may render void or voidable any insurances on the Building or that may cause the rate of premium on any such insurance policies to be increased or be liable to be increased and the Tenant must do or permit to be done immediately upon request by the Landlord, everything necessary to ensure the continuance of any insurances effected by the Landlord.

8.5 Deemed Compliance

If the Tenant is a corporation and registered with the ASX, or is a subsidiary of a corporation registered with the ASX, the Tenant will be deemed to comply with its obligations under clause 8.3 if it produces evidence to the Landlord the Premises are included in a master policy of insurance maintained by the Tenant. The Tenant may also act as a self-insurer in relation to any insurance required under clause 8.3.

8.6 Additional Insurance Premium

If:

- (1) the Tenant brings on to the Premises any machinery or electrical plant; or
- (2) the Tenant's use or Permitted Use of the Premises increases the rate of premium of Building Insurance;

the Tenant must pay to the Landlord the increased premium within fourteen (14) days of written request for payment.

Title Reference [51074903]

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. Upon assignment in accordance with this clause, the Guarantors are released from any liability.

9.2 The Landlord must give its consent if:

- (1) the Tenant satisfies the Landlord (acting reasonably) 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.

9.3 If:

- (1) the Tenant is a company that is not a listed public company, nor a subsidiary of a listed public company; and
- (2) it is proposed to change the shareholding of the Tenant or its holding company so that a different person or persons will control the board of directors or more than 50% of the voting shares;

the Tenant must not make the change unless it obtains the Landlord's prior approval and complies with the preceding sub clause as if the person or persons obtaining control was a proposed assignee.

9.4 This clause will not apply to any proposed assignment or sub-lease to a related body corporate of the Tenant within the meaning of the Corporations Act 2001.

10. TENANT'S DEFAULT

10.1 Default

The Tenant defaults under this Lease if the Tenant:

- (1) breaches any term of this Lease;
- (2) assigns its property for the benefit of creditors; or
- (3) becomes Insolvent.

10.2 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.

Title Reference [51074903]

10.3 **Consequences of Default**

(1) **Repudiation**

If the Tenant repudiates this Lease or breaches any term of this Lease and the Landlord terminates this Lease, the Landlord may recover all monies payable by the Tenant under this Lease. The Landlord must minimise its loss.

(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 the Landlord's costs of doing so from the Tenant as a liquidated debt.

10.4 **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.

10.5 **Tender After Termination**

Any money tendered by the Tenant after termination and accepted by the Landlord will be applied towards monies owing under this Lease at the Landlord's discretion.

11. **EXPIRY OF LEASE**

11.1 **Tenant's Obligations**

On expiry of this Lease the Tenant must:

- (1) vacate the Premises;
- (2) remove the Tenant's Property from the Premises;
- (3) repair any damage caused by removal of the Tenant's Property and leave the Premises clean;
- (4) unless otherwise advised by the Landlord, remove all signs on the exterior of the Premises;
- (5) put the Premises in good repair and condition; and
- (6) return all keys, security passes and cards held by it or the Tenant's employees.

Title Reference [51074903]

11.2 **Failure to Remove Tenant's Property**

If the Tenant does not remove the Tenant's Property on expiry of this Lease, 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 and title in the Tenant's Property passes to the Landlord who may deal with it as the Landlord thinks fit without being liable to account to the Tenant.

11.3 **Power of Attorney**

- (1) The Tenant irrevocably appoints the Landlord and each of its officers as the Tenant's attorney.
- (2) After a 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.

12. **GUARANTEE**

12.1 **Guarantee**

If **Item 8 of the Lease Particulars** is completed, the Guarantor guarantees to the Landlord prompt performance of all of the Tenant's obligations contained or implied in this Lease. If the obligation is to pay money, the Landlord may recover the money from the Guarantor as a liquidated debt.

12.2 **Indemnity**

If the Tenant is not bound by some or all of its obligations under this Lease, the Guarantor agrees by way of indemnity and principal obligation, to pay to the Landlord the amount which would have been payable by the Guarantor to the Landlord under the guarantee in the preceding sub clause had the Tenant been bound.

12.3 **Liability of Guarantor**

The Guarantor's liability under the preceding sub clauses is not affected by:

- (1) the granting of any time, forbearance or other concession by the Landlord to the Tenant or any Guarantor;
- (2) any absolute or partial release of the Tenant or any Guarantor or any compromise with the Tenant or any Guarantor;
- (3) any variation or extension of this Lease, holding over or continued occupation of the Premises by the Tenant;
- (4) any assignment of this Lease or sublease of any part of the Premises;
- (5) the termination of this Lease;
- (6) the fact that this Lease is wholly or partially void, voidable or unenforceable;
- (7) non-execution of this Lease by one or more of the persons named as Guarantor or the unenforceability of the guarantee or indemnity against one or more of the Guarantors; or

Title Reference [51074903]

(8) the exercise or purported exercise by the Landlord of its rights under the Lease.

12.4 Guarantor Liable Regardless of Any Law

The Guarantor's liability is not discharged by any payment to the Landlord which is later avoided by law. If that happens, the Landlord, the Tenant and the Guarantor will be restored to their respective rights as if the payment had not been made.

12.5 Indemnity on Disclaimer

If a liquidator disclaims this Lease, the Guarantor indemnifies the Landlord against any resulting loss for the balance of the Term.

12.6 Guarantor Not Prove in Liquidation

- (1) The Guarantor must not prove or claim in any liquidation, composition, arrangement or assignment for the benefit of creditors until the Landlord has received all money payable to it by the Tenant.
- (2) The Guarantor must hold any proof, claim or dividend received by it on trust for the Landlord.

12.7 Guarantee to Continue

- (1) The guarantee and indemnity covers the period while the Tenant occupies or is entitled to occupy the Premises as tenant under a tenancy at will or periodic tenancy or holds an equitable interest in the Premises under an agreement for lease.
- (2) Without limiting the preceding sub clause, if registration of this Lease is required to create a legal leasehold estate, then until this Lease is registered it operates from the beginning of the Term as an agreement for lease.

In consideration of the Landlord granting the Lease at the request of each Guarantor, each Guarantor covenants with the Landlord in accordance with the provision of this clause of the Lease.

13. TRUSTS

13.1 If the Tenant at any time upon or subsequent to entering into this Lease or entering into or incurring the obligations contained in this Lease is acting in the capacity of trustee of any trust ("Trust") then whether or not the Landlord may have notice of the Trust the Tenant covenants with the Landlord as follows:

- (1) This Lease extends to all rights of indemnity which the Tenant now or subsequently may have against the Trust and the Trust fund.
- (2) The Tenant has full and complete power and authority under the Trust to enter into this Lease and the provisions of the Trust do not purport to exclude or take away the right of indemnity of the Tenant against the Trust or the Trust fund, and the Tenant will not release that right or indemnity or commit any breach of trust or be a party to any other action which might prejudice that right of indemnity.
- (3) Despite anything in any deed of trust or settlement or other document contained, the Tenant will be and at all times remain personally liable to the Landlord for the due performance fulfilment and observance of the obligations in this Lease.
- (4) During the term of this Lease, the Tenant will not without the consent in writing of the Landlord cause permit or suffer to happen any of the following events:
 - (a) the removal replacement or retirement of the Tenant as sole trustee of the Trust;
 - (b) any alteration to or variation of the terms of the Trust;
 - (c) any advancement or distribution of capital of the Trust; and

Title Reference [51074903]

- (d) any re-settlement of the Trust property.

The Tenant further covenants with the Landlord that it will be an event of default under this Lease if the Tenant is guilty of any breach of trust in respect of the Trust or ceases to be the sole trustee of the Trust or otherwise suffers removal replacement or retirement as trustee of the Trust.

14. GENERAL

14.1 Execution of Lease

- (1) This Lease may be executed in any number of counterparts and all the counterparts together constitute one and the same instrument.
- (2) If this Lease is executed under power of attorney, each attorney executing this Lease warrants that, at the time of executing this Lease, the attorney had no notice of revocation of the power of attorney under the authority of which this Lease is executed (no rule of contract interpretation must be applied in the interpretation of this Lease to the disadvantage of one party on the basis that it prepared or put forward this Lease or any document comprising part of this Lease).

14.2 Governing Law and Jurisdiction

- (1) The law of Queensland governs this Lease.
- (2) The parties submit to the non-exclusive jurisdiction of the courts of Queensland and the Federal Court of Australia.

14.3 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).

14.4 Entire Understanding

- (1) This Lease:
 - (a) is the entire agreement and understanding between the parties on everything connected with the subject matter of this Lease; and
 - (b) supersedes any prior agreement or understanding on anything connected with that subject matter.
- (2) Each party has entered into this Lease without relying on any representation by any other party or any person purporting to represent that party.

14.5 Waiver and Variation

- (1) A provision of or a right created under this Lease may not be waived or varied except in writing signed by the parties to be bound. If the Landlord waives a provision of or a right created under or implied in this Lease, that waiver does not extend to:
 - (a) breach by the Tenant of the same or any provisions; or
 - (b) the future exercise by the Landlord of that right.

Title Reference [51074903]

- (2) The acceptance of a payment under this Lease will not be taken to constitute a waiver of any provision of or a right created under or implied in this Lease, except the right to demand the payment of that amount of money.

14.6 Landlord Consent or Approval

If, under the Lease, the Landlord is required to:

- (1) consent or approve the doing of any act, matter or thing; or
(2) exercise any discretion vested by the Lease;

then unless the contrary is expressed in the Lease:

- (a) that consent or approval must not be unreasonably withheld or delayed; and
(b) the discretion must be exercised reasonably.

14.7 Rights and Remedies

- (1) The ending of this Lease, however occurring, does not affect:
- (a) the Landlord's right in respect of a breach of this Lease by the Tenant before the end of this Lease; or
(b) the Tenant's obligation to make any payment under this Lease before the expiry or termination.
- (2) The rights, powers and remedies provided in this Lease are in addition to the rights, powers or remedies provided by law independently of this Lease.
- (3) If anything in this Lease is unenforceable, illegal or void then it is severed and the rest of this Lease remains in force.

14.8 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

Title Reference [50801072, 14587042, 14587041]

The Tenant may serve notice on the Landlord by leaving it at, or posting or faxing it to the Landlord's principal office, residence or address or as advised by the Landlord.

14.9 Dealing with the Land

- (1) The Landlord may subdivide the Land or grant easements or other rights over the Land.
- (2) If this lease is not registered, the Landlord must not dispose of the Landlord's interest in the Land without first obtaining from the proposed transferee ("Transferee") a Deed where the Transferee:
 - (a) agrees to comply with all of the terms of the Lease as if the Transferee was the original Landlord; and
 - (b) will not dispose of the Transferee's interest in the Land until a subsequent transferee agrees to also comply with the terms of this Lease.
- (3) The Tenant may, at the Tenant's expense, request the Landlord to register the Lease with the Department of Environment and Resource Management.

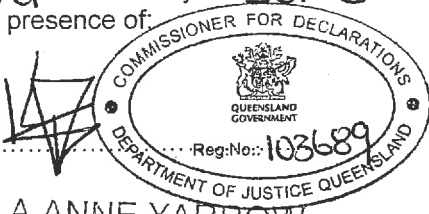
14.10 Mortgagee's Consent

- (1) This Lease is conditional on the written consent of any mortgagee of the Land.
- (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.
- (3) The Landlord and the Tenant must, if requested by the mortgagee of the Landlord, sign a deed containing the reasonable terms and conditions of the mortgagee's consent.

EXECUTED AS A DEED BY THE GUARANTOR

SIGNED SEALED AND DELIVERED by
BRADLEY MARK WARBURTON
this 23rd day of June
2017 in the presence of:

B. Warburton



Witness
KAYLA ANNE YARROW

SIGNED SEALED AND DELIVERED by
DAMIAN PATRICK WARBURTON
this 23rd day of June
2017 in the presence of:

D. Warburton



Witness
KAYLA ANNE YARROW