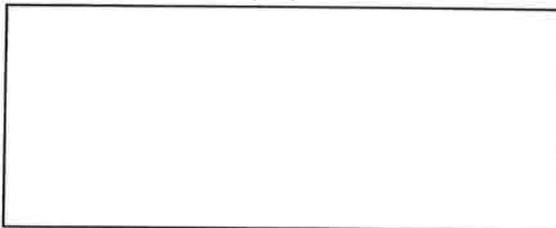




Dealing Number

OFFICE USE ONLY

Duty Imprint



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
NORMAN GERALD BLURTON AND KRYSTINE PAULA BLURTON TRUSTEE UNDER INSTRUMENT 719008889		

2. Lot on Plan Description	Title Reference
LOT 1 ON SP 177653	50544916
LOT 2 ON SP 177653	50544917
LOT 3 ON SP 177653	50544918
LOT 4 ON SP 177653	50544919

3. Lessee Given names	Surname/Company name and number	(include tenancy if more than one)
	AJE ECLECTIC PTY LTD A.C.N. 647 433 958	

4. Interest being leased
FEE SIMPLE

5. Description of premises being leased
THE WHOLE OF THE LAND

6. Term of lease	7. Rental/Consideration
Commencement date/event:	See Schedule
Expiry date:	
Options:	

31/03/2021
30/03/2028
1 x 5 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

..... full name

..... qualification

Witnessing Officer

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

/ /	SEE ENLARGED PANEL
Execution Date	Lessor's Signature

9. Acceptance

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

..... Signature	AJE ECLECTIC PTY LTD A.C.N. 647 433 958
..... full name	
..... qualification	

Witnessing Officer

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

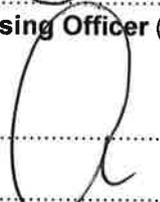
(9/3/2021)	
Execution Date	SOLE DIRECTOR Lessee's Signature

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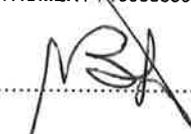
8. **Grant/Execution** The Lessor leases the premises described in item 5 to the Lessee for the term stated in item 6 subject to the covenants and conditions contained in the attached schedule;

NOTE: Witnessing officer must be aware of their obligations under section 162 of the Land Title Act 1994.


.....
Andrew John Morris
Lawyer
Witnessing Officer (signature, full name & qualification)


.....
Andrew John Morris
Lawyer
Witnessing Officer (signature, full name & qualification)

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

NORMAN GERALD BLURTON TRUSTEE UNDER INSTRUMENT 719008889

.....
22, 07, 2021
Execution Date **Lessor's Signature**

KRYSTINE PAULA BLURTON TRUSTEE UNDER INSTRUMENT 719008889

.....
22, 10, 2021
Execution Date **Lessor's Signature**

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- Item 1 **Term:**
Seven (7) years
- Item 2 **Rent**
\$142,320.00 per annum (plus GST).
- Item 3 **Review Date(s) (CPI/Market/Fixed):**
- (a) CPI Review Dates Nil
 - (b) Market Review Dates on the fourth (4th) anniversary of the Commencement Date of the Lease and on the Commencement Date of the option.
 - (c) (i) Fixed Increase Dates Annually on the anniversary of the Commencement Date of the Lease other than the Market Review Dates.
 - (ii) Fixed Increase Percent 2%
- Item 4 **Minimum Increase Percentage**
N/A
- Item 5 **Agreed Proportion of Outgoings**
100%
- Item 6 **Permitted Use**
Warehouse and storage
- Item 7 **Insurance - Public Risk**
\$20,000,000.00
- Item 8 **Option Periods**
Option Term 1: Five (5) years from 31/3/2028 to 30/03/2033
- Item 9 **Bond**
An amount equivalent to three (3) month's rent inclusive of GST
- Item 10 **Guarantors**
Anthony James Watson and Kate Louise Watson

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Item 11 **Special conditions**

Special condition 1

The commencement of this Lease is subject to and condition upon the satisfactory settlement of the Business Sale Contract between Eclectic Holdings Pty Ltd A.C.N. 082 775 460 as Seller and the Lessee as Buyer dated 10 February, 2021 ("the Business Sale Contract").

If settlement of the Business Sale Contract is not completed this Lease is of no force or effect.

Special condition 2

Despite any other provision of this Lease to the contrary, the Lessee is not permitted to store shipping containers on the property other than for the short term loading or unloading of goods.

Special condition 3

The **Tenant** acknowledges that the mezzanine floors in the **Premises** do not have building and/or town planning approval and, despite any other provision in this **Lease** to the contrary, the **Tenant** agrees to use the mezzanine floors at their own risk.

Special condition 4

The **Landlord** will remove the stairs and access to the mezzanine floors in the **Premises** if requested to do so by the **Tenant**.

Special condition 5

Clause 8.3 of this **Lease** is amended by the insertion of the following additional sub-clause (7) as follows:-

- (7) **Mezzanine floors** - Loss, damage or injury to property or person caused or contributed to by the mezzanine floors.

Special condition 6

The **Landlord** and the **Tenant** agree:-

- (i) That the **Landlord** may remove the mezzanine floors from the **Premises** if the Council issues a notice in relation thereto; and
- (ii) That the **Landlord** is not required to obtain any approvals for the mezzanine floors.

Special condition 7

If at any time while Norman Gerald Blurton and Krystne Pauls Blurton as trustee for Blurton Superannuation Fund ("Blurton") is the **Landlord** and AJE Eclectic Pty Ltd is the **Tenant** ("AJE Eclectic"), Blurton decides to sell its freehold interest in the **Premises**, Blurton will notify AJE Eclectic in writing of such decision."

Special condition 8

As soon as practicable after the Commencement Date of the Lease, the **Landlord** agrees to repaint the interior plasterboard walls of the **Premises** with two (2) coats of first quality paint in a proper and workmanlike manner, in the original colours or in such other colours approved by the **Tenant**.

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1. INTERPRETATION

1.1 Terms and Reference Schedule

- (1) Terms in **bold** in the Reference Schedule have the meaning shown opposite
- (2) Item numbers refer to those in the Reference Schedule unless stated otherwise

1.2 Definitions

- (1) "**Agreed Proportion of Outgoings**" means the percentage of Outgoings in Item 5 of the Reference Schedule
- (2) "**API**" means the Australian Property Institute (Inc) Queensland Division
- (3) "**Body Corporate**" means the body corporate for Noosa House Community Title Scheme 33678
- (4) "**Bond**" means an unconditional and irrevocable undertaking by an Australian Trading Bank on terms acceptable to the **Landlord** or a cash bond for the amount in Item 9 of the Reference Schedule
- (5) "**Building**" means all buildings and improvements on the **Land** of which the **Premises** form part including the land
- (6) "**Car Park**" means those parts of the **Building** nominated by the **Landlord** for the parking of cars including all ramps and driveways and all rooms servicing the car parking area
- (7) "**Common Areas**" means the areas of the **Building** designated for common use by the **Landlord**
- (8) "**Commencement Date**" means the day inserted in Item 6 of the Form 7
- (9) "**CPI**" means the Consumer Price Index (All Groups) for Brisbane published by the Australian Bureau of Statistics. If that index no longer exists, "**CPI**" means an index that the president of the **API** decides best reflects changes in the cost of living in the relevant city in which the **Premises** are located
- (10) "**Expiry Date**" means the day inserted in Item 6 of the Form 7
- (11) "**Financial Year**" means 1 July to 30 June
- (12) "**Land**" means the property described in Item 2 of the Form 7
- (13) "**Landlord**" means the party described in Item 1 of the Form 7 as **Lessor**
- (14) "**Landlord's Property**" means any property owned by the **Landlord** in or on the **Building**
- (15) "**Lettable Area**" means the parts of the **Building** the **Landlord** has leased or can lease at a commercial rental
- (16) "**Outgoings**" means the **Landlord's** reasonable expenses directly attributable to the operation, maintenance or repair of the **Building** and charges, levies, premiums, rates or taxes payable by the **Landlord** because it is the owner or occupier of the **Building** or the **Land** and such expenses include, but will not be limited to, all costs associated with:
 - (a) rates, taxes and charges payable to any government or other authority
 - (b) charges for the provision of water, sewerage and associated services including any usage charges payable to any government or other authority or other statutory body.
 - (c) Fifty percent (50%) of the land tax payable on the **Land**.

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- (d) fire protection and prevention
 - (e) insurance premiums
 - (f) if the Premises are under the Body Corporate and Community Management Act 1997, then Body Corporate levies and all costs associated with the provision of Services to the Common Areas.
- (17) **"Permitted Use"** means the use of the premises referred to in Item 6 of the Reference Schedule.
- (18) **"Premises"** means the premises described in Item 5 of the Form 7, the boundaries of which are:
- (a) in the case of a Lot, or part of a Lot, in a Community Titles Scheme under the Body Corporate and Community Management Act 1997, the boundaries defined under the Land Title Act 1994; or
 - (b) in any other case, where the **Premises** are not the whole of the **Land**, as calculated in accordance with the measurement guidelines of the Property Council of Australia;
- and includes the **Landlord's Property** in the **Premises** but excludes (where relevant) any part of the common property of the Scheme to which exclusive use has been allocated to the Lot comprising the **Premises** unless a right to use such part has been granted in this Lease.
- (19) **"Renewed Lease"** means a Lease of the **Premises** for the relevant period set out in Item 8 of the Reference Schedule on the terms set out in Clause 15
- (20) **"Rent"** means the amount in Item 2 of the Reference Schedule as varied under this Lease
- (21) **"Rental Year"** means each year of the **Term**.
- (22) **"Scheme"** means Noosa House Community Title Scheme 33678
- (23) **"Services"** means all gas, electricity, telephone, water, sewerage, fire prevention, ventilation, airconditioning, hydraulic, elevator and security services and all other utilities, services or systems provided in the **Building**
- (24) **"Tenant"** means the party described in Item 3 of the Form 7
- (25) **"Tenant's Property"** means all fixtures, fittings, equipment, stock and other articles in the **Premises** owned by the **Tenant**
- (26) **"Valuer"** means a person who has at least three (3) years experience in valuing the kind of premises leased by this Lease

1.3 Reference

- (1) Reference to:
- (a) the singular includes the plural and the plural includes the singular
 - (b) a person includes a body corporate
 - (c) a party includes the party's executors, administrators, successors and permitted assigns.
- (2) If a party consists of more than one person, this Lease binds them jointly and each of them severally.
- (3) Headings are for convenience only and do not form part of this Lease or affect its interpretation.

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2. RENT AND OTHER PAYMENTS

2.1 Payments

The **Tenant** must pay the **Landlord**:

- (a) the **Rent**
- (b) the **Agreed Proportion of Outgoings**
- (c) charges for **Services** to the **Premises** during the **Term**
- (d) fifty percent (50%) of the **Landlord's** reasonable legal costs and expenses of and incidental to the negotiation, preparation and execution of the **Lease**.
- (e) costs of registering the **Lease**
- (f) all reasonable costs and expenses incurred by the **Landlord** in relation to any notice given to the **Tenant** in accordance with this **Lease**, lawful determination or attempted determination of this **Lease**, the surrender of this **Lease**, the granting of any consents, proceedings lawfully brought by the **Landlord** to enforces the **Tenant's** performance and obligations under this **Lease**.
- (g) all reasonable costs in obtaining the consent of the **Landlord** to any matter under this lease whether or not consent is granted.
- (h) any reasonable additional or unusual charges and expenses incurred by the **Landlord** at the request of the **Tenant**
- (i) any other payments arising from the **Tenant's** use of the **Premises**.

2.2 Manner of Payment

(1) The **Tenant** must pay the **Rent**:

- (a) by equal monthly instalments in advance on the first day of each month
- (b) the first payment must be made on the **Commencement Date**
- (c) if necessary the first and last instalments must be apportioned on a daily basis.
- (d) the **Tenant** shall pay all payments due to the **Landlord** as the **Landlord** directs in writing.

(2) **Agreed Proportion of Outgoings**

- (a) The **Tenant** must pay the **Agreed Proportion of Outgoings** for each **Financial Year** in the manner notified in writing by the **Landlord** and in the absence of notification in the same manner as **Rent**. A certificate by the **Landlord** or authorised representative of the **Landlord** is prima facie evidence of the **Outgoings** for each **Financial Year**.
- (b) All **Outgoings** must be calculated on an accrual and prepayment basis and are deemed to have been paid at the time when the obligation to pay arose and those **Outgoings** assessed for periods other than a period of twelve (12) months or which may vary during a **Financial Year** must be apportioned so as to calculate the **Outgoings** for such period.
- (c) The **Tenant** must make all other payments promptly to the relevant assessing authority if assessed directly against the **Tenant** but otherwise to the **Landlord** upon receipt of an invoice.

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- (d) Payments must be made as the **Landlord** directs.
- (e) Within ninety (90) days after the expiry of each **Financial Year** the **Landlord** must provide the **Tenant** with a statement containing the actual **Outgoings** for the **Building** or the **Land** for the immediately preceding **Financial Year**. Within fourteen (14) days of the statement being provided, the **Landlord** must refund any overpaid **Outgoings** and the **Tenant** must pay any shortfall.

2.3 Charges for Electricity

The **Tenant** acknowledges that if the **Landlord** supplies electricity to the **Tenant** as provided in the *Electricity Act 1994* and Section 244 of the *Electricity Regulations 1994* that the **Landlord** has elected to recover the cost of it from the **Tenant** as provided in that Act.

2.4 Interest

If the **Tenant** is late in paying the **Landlord** any money, the **Landlord** may charge the **Tenant** late payment rent calculated on any late payments at the rate of two percent (2%) per month or any part of a month. All late payment rent charged must be paid on demand.

2.5 GST

(1) **Additional Rent** means, for the period referred to, an amount equal to the total of:

- (a) 10% of the **Rent** for that period; and
- (b) 10% of that part of the **Agreed Proportion of Outgoings** less any input tax credit obtained, or obtainable, for the **Outgoings** (or a proportional part if the **Agreed Proportion of Outgoings** is less than 100%) by the **Landlord** for that period.
- (c) 10% of the value of any other taxable supply under this **Lease** supplied by the **Landlord** to the **Tenant** less the amount of any input tax credit for such supply obtained by the **Landlord** for that period.

"**GST**" means a goods and services tax or any similar impost or duty which is, or may be, levied or becomes payable in connection with the supply of the **Premises** or any goods, services or other things by the **Landlord** to the **Tenant** under this **Lease**.

(2) The **Tenant** agrees to pay **Additional Rent** for each year of the **Term** in the same manner as payment of **Rent** or the **Agreed Proportion of Outgoings**, as appropriate.

(3) This clause will not apply to any period after the **Rent** payable under this **Lease**:

- (a) is agreed by the parties in writing to be inclusive of **GST**; or
- (b) is reviewed on a basis that is inclusive of **GST**;

until the day before the **Rent** payable under this **Lease** is reviewed as being market **Rent** under Item 3 of the Reference Schedule.

For the purpose of this subclause the **Rent** payable will be deemed to have been reviewed on a basis that it is exclusive of **GST** unless the valuer, or person reviewing the rent, advises in writing that it has been reviewed on a basis that is inclusive of **GST**.

(4) The percentage referred to in clause 2.5(1) will be deemed to be varied to such higher or lower rate as the rate of **GST** is varied from time to time.

(5) In respect of each payment of the **Tenant** under the **Lease** the **Landlord** agrees to deliver to the **Tenant** as required under A New Tax System (Goods and Services Act 1999) ("the Act") tax invoices in the form which

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complies with the Act and the Regulations, to enable the **Tenant** to claim input tax credits in respect of the taxable supply.

3. RENT REVIEWS

3.1 CPI Review

Where **CPI Review Dates** are inserted in Item 3(a) of the Reference Schedule the **Rent** must be reviewed on each **CPI Review Date** to an amount represented by A where:

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

Where B = the **CPI** for the quarter ending immediately before the relevant CPI review date.

C = the **CPI** for the quarter one (1) year before the quarter in B; and

D = the **Rent** payable immediately before the **CPI Review Date**.

3.2 Market Review

- (1) Where **Market Review Dates** are inserted in Item 3(b) of the Reference Schedule the **Rent** must be reviewed at each **Market Review Date** to an amount equal to the current market rent for the **Premises** at the commencement of the year under review.
- (2)
 - (a) At any time not earlier than three (3) months (in which regard time is not essential) prior to **Market Review Date** the **Landlord** may notify the **Tenant** in writing of the amount which the **Landlord** considers to be the current market rent for the **Premises**;
 - (b) Should the parties be unable to agree on the rent to apply for that rental year the **Tenant** may notify the **Landlord** in writing within twenty eight (28) days from receipt of the notice from the **Landlord** under clause 3.2(2) (in which regard time is essential) that the **Tenant** requires the rent to be determined under Clause 3.2(3);
 - (c) If the **Tenant** fails to give notice within the time specified in clause 3.2(2)(b), the current market rent will be determined according to clause 3.2(3).
 - (d) If the **Landlord** fails to give notice referred to in Clause 3.2(2) within the period of three (3) months, the **Landlord** will not forfeit its right to give notice at any later date or its right to receive the benefit of any increase in rent as from the **Market Review Date** and in that case the Clause 3.2(2) and (b) continues to apply and any increased rent agreed to be paid or determined to be payable takes effect and is calculated from the **Market Review Date**.
- (3) If the **Tenant** gives notice under Clause 3.2(2)(b) the current market value must be determined by a **Valuer**, acting as an expert and not an arbitrator, to be agreed upon by the **Landlord** and the **Tenant** or failing agreement, as nominated by the President of the **API**.
- (4) The costs of the **Valuer** must be borne equally by the **Landlord** and the **Tenant**.
- (5) In determining the current market rent, the **Valuer** must:
 - (a) determine it on the basis it is the best annual rent that can be reasonably obtained for the **Premises**;
 - (b) determine it on the basis of it being available for leasing with vacant possession from a willing landlord to a willing tenant for the **Term** plus any options for renewal;

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- (c) take no account of any increase in rental value of the **Premises** attributable at the **Market Review Date** to any improvements to the **Premises** carried out by the **Tenant** by way of fit out (or otherwise);
- (d) take no account of any goodwill to the **Premises** based on the **Tenant's** activity;
- (e) take no account of any relocation costs;
- (f) take no account of any lease incentive, concession or inducement provided to the **Tenant** to enter the Lease;
- (g) have regard to the rental values of comparable premises.

3.3 Fixed Review

Where **Fixed Increase Dates** are inserted in Item 3(c)(i) of the Reference Schedule then from and including each **Fixed Increase Dates** the **Rent** increases by the corresponding percentage set out in Item 3(c)(ii) of the Reference Schedule.

3.4 Rent Not to Decrease

The **Rent** in any year will not in any circumstances be less than the greater of:-

- (a) the rent for the previous year; or
- (b) an amount equivalent to the percentage in Item 4 of the Reference Schedule multiplied by the **Rent** payable in the immediately preceding year.

3.5 Payment of Rent Prior to Review

- (1) Until a determination of **Rent** is made, the **Tenant** must pay the **Rent** payable before the date of the relevant review.
- (2) Any variation in **Rent** resulting from a review takes effect on the relevant review date.
- (3) Within fourteen (14) days of a determination, the **Landlord** must refund any overpaid **Rent** or the **Tenant** must pay any shortfall.

4. USE OF THE PREMISES

4.1 Use of Premises

- (1) The **Tenant** must bring the **Premises** into active and bonafide use for the **Permitted Use** and for no other purpose.
- (2) The **Landlord** does not warrant the **Premises** are suitable for any purpose or may be used for the **Permitted Use**.

4.2 Occupation of Premises

The **Tenant** acknowledges that no promise, representation, warranty or undertaking has been given by or on behalf of the **Landlord** that others have leased or occupy or will continue to lease or occupy or will lease or occupy or will not be permitted to lease or occupy premises within the **Building** or that the **Tenant** has any exclusive right to carry on the type of use or business permitted under or carried on pursuant to this Lease.

4.3 Conduct

The **Tenant** must not:

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- (a) allow the **Premises** to be used for annoying, offensive or illegal acts which cause annoyance, nuisance, grievance, damage or disturbance to the occupants of adjacent premises or to the **Landlord**
- (b) hold or permit to be held any auction or similar sale in the **Premises**
- (c) use any form of power other than gas or electric current or gas supplied through meters
- (d) overload the **Services**
- (e) damage the **Landlord's Property**
- (f) alter the **Premises**, install any partitions or equipment or do any building work
- (g) do anything that may invalidate the **Landlord's** insurance or increase the **Landlord's** premiums
- (h) display, paint or erect any signs, save standard business signage
- (i) knowingly use or allow the **Landlord's Property** to be used for any purpose other than those for which they were designed
- (j) interfere with any drains, water supply, gas, electrical, plumbing, airconditioning equipment or other services or any of the **Landlord's Property**.
- (k) prepare and cook for sale or other commercial purpose any food on the **Premises**
- (l) use any apparatus which radiates heat except where consistent with the **Permitted Use**.
- (m) bring any heavy machinery, plant or equipment onto the **Premises** unless it is reasonably necessary for the **Permitted Use** and in any case must not overload the floors, walls or ceilings
- (n) make holes, deface or damage floors, walls or ceilings or other parts of the **Premises**
- (o) install any vending or amusement machines
- (p) use or install any product or property in the **Premises** likely to cause damage
- (q) use or permit to be used any of the elevators, escalators or travelators in the **Building** to carry any bulky goods or equipment unless they are designated by the **Landlord** for that purpose.

4.4 Consent

The **Tenant** may seek the **Landlord's** written consent to any of the matters in Clause 4.2 which can be granted at the **Landlord's** discretion.

4.5 Tenant's Obligation

The **Tenant** must:

- (a) obtain and maintain all permits or consents required from any government authority to carry on the **Permitted Use** in the **Premises**
- (b) comply with all Queensland Fire & Rescue Service guidelines in relation to the **Premises** including implementation, maintenance and servicing of any sprinkler systems and fire extinguishers required.
- (c) obey all reasonable directions and rules given by the **Landlord** relating to use of the **Common Areas**

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- (d) obey any rules made by the **Landlord** relating to the operation, safety, use, occupation and management of the **Building**
- (e) immediately notify the **Landlord** of any damage to, defect or disrepair in the **Services** or the **Landlord's Property**
- (f) immediately notify the **Landlord** of any infectious diseases notifiable to the relevant **Health Authority** occurring on the **Premises** of which it is aware
- (g) immediately provide the **Landlord** with copies of all notices, which it is required to serve on or receive pursuant to any legislation relating to the **Premises**
- (h) at the expiration or sooner determination of the **Term** return all keys of the **Premises** to the **Landlord**
- (i) lock all exterior doors and windows in the **Premises** and the **Building** when the **Premises** or the **Building** are not being used
- (j) keep the **Premises** open for business during the usual trading hours of businesses of a similar nature
- (k) pay all charges, assessments or impositions which may be levied in respect of the **Premises** during the **Term** and arising as a result of the use and occupation of the **Premises** by the **Tenant**
- (l) keep the **Premises** free from vermin
- (m) comply with the reasonable requirements of the **Landlord's Mortgagee**

4.6 Common Area Use

The **Tenant** may use the **Common Areas** together with other persons authorised by the **Landlord**, subject to the restrictions specified in this Lease.

5. MAINTENANCE AND REPAIR

5.1 Repair

The **Tenant** must:

- (a) keep the **Premises**, including all signage, in good repair and condition having regard to the condition of the **Premises** at the Commencement Date of the Lease except for fair wear and tear, and structural defects and/or repairs
- (b) fix any damage caused by the **Tenant** or its employees use
- (c) repair, maintain or replace all glass in the **Premises**, the doors locks windows and window fittings, all broken, faulty or blown light tubes and associated electrical apparatus in the **Premises** having regard to the condition of the **Premises** at the Commencement Date of the Lease
- (d) Prior to the 10th (tenth) anniversary of the Commencement Date of the Lease in 2021, the **Tenant** agrees to repaint the exterior of the **Building** and the interior plasterboard walls of the **Premises** with two (2) coats of first quality paint in a proper and workmanlike manner, in the original colours or in such other colours approved by the **Landlord**. If the **Tenant** paints the interior concrete walls of the **Premises** during the term of the Lease or any extension thereof, prior to the 10th (tenth) anniversary of the Commencement Date of the Lease in 2021, the **Tenant** agrees to repaint the such interior concrete walls with two (2) coats of first quality paint in a proper and workmanlike manner, in the original colours or in such other colours approved by the **Landlord**.

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- (e) if a blockage occurs within the pipes, originating within the **Premises** between their points of origin and their entry into any trunk, drain or grease trap, ensure that it is cleared by a licensed tradesman employed by the **Tenant** at the **Tenant's** cost.
- (f) maintain and repair the grease trap discharge point (if any) and the area surrounding the holding tank must be kept clean, hygienic and odourless at all times.

5.2 Cleaning

The **Tenant** must:

- (a) keep the **Premises** clean and tidy, consistent with the nature of the business conducted on the **Premises**
- (b) keep the **Tenant's Property** clean and tidy
- (c) pay to the **Landlord** on demand the reasonable cost of cleaning the **Premises** if the **Landlord** and **Tenant** agree to use a cleaning service supplied by the **Landlord** to the **Premises**.
- (d) allow any cleaners from a cleaning service supplied by the **Landlord** to the **Premises** access to the **Premises** at all reasonable times.
- (e) clean and/or service the grease trap (if any) on a regular basis.

5.3 Landlord's Right to Inspect and Repair

- (1) Upon giving the **Tenant** two (2) days notice in writing, the **Landlord** may inspect or carry out repairs, maintenance, or building work in or around the **Premises** at any reasonable time. 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 under this Lease if the **Tenant** does not carry them out on time or as reasonably directed by the **Landlord**. If the **Landlord** does so, then the **Tenant** must pay the **Landlord's** expenses.

5.4 Tenant's Works

- (1) The **Tenant** must not carry out any building work without the **Landlord's** consent. The **Landlord** cannot unreasonably refuse to give its consent if:
 - (a) the **Landlord** approves the **Tenant's** drawings and specifications for the works
 - (b) the **Tenant** and the **Landlord** agree on the type, quality, colour and size of the materials to be used
 - (c) the **Landlord** reasonably approves of the **Tenant's** builder;
 - (d) the **Tenant** obtains all necessary approvals from any government or other authority.
- (2) The **Tenant** must:
 - (a) pay for any work approved under Clause 5.4(1)
 - (b) indemnify the **Landlord** against all injury or damage to the **Premises** or the **Building** caused by those works, and
 - (c) maintain the works.

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5.5 Landlord's Fitout

If the **Landlord** has provided any fitout to the **Premises** then:

- (a) that fitout is **Landlord's** Property
- (b) the **Tenant** must not damage any fitout provided by the **Landlord** or install any additional fitout without the consent of the **Landlord** which must not be unreasonably withheld
- (c) if during the **Term** of this Lease or any renewed term, any fitout provided by the **Landlord** needs to be replaced because of fair wear and tear, then the **Landlord** has no obligation to replace that fitout.

6. ASSIGNMENT AND SUBLETTING

6.1 Restriction on Assignment

The **Tenant** may only assign or sublet the Lease or the **Premises** with the **Landlord's** consent which must not be unreasonably withheld.

6.2 Landlord's Consent

The **Landlord** must give its consent if:

- (a) the **Landlord** is satisfied that the new tenant is suitable, respectable, responsible and financially secure and is capable of carrying out the **Tenant's** obligations under this Lease.
- (b) The **Tenant** and the new tenant signs any agreement and gives any security which the **Landlord** reasonably requires.
- (c) The **Tenant** complies with any other reasonable requirements of the **Landlord**.
- (d) The **Tenant** is not in breach of the Lease.
- (e) The **Tenant** releases the **Landlord** from all claims the **Tenant** has or may have in respect of this Lease.
- (f) The **Tenant** pays the **Landlord's** reasonable costs and expenses of giving its consent including legal costs, stamp duty and registration fees.

6.3 Corporate Tenant

If the **Tenant** is a corporation, any change in the principal shareholding or composition of the board of directors altering the effective control or control of one half or greater of the shares or the board is an assignment of this Lease and must be dealt with in accordance with this Lease.

6.4 Restriction of Mortgaging

The **Tenant** must not mortgage, charge or otherwise encumber its estate or interest in the Lease without the **Landlord's** prior written consent which consent may be granted conditionally or refused.

7. LANDLORD'S RIGHTS AND OBLIGATIONS

7.1 Variations In Tenant's Agreed Proportion

If the **Landlord** modifies the **Building** or alters the **Lettable Area**, the **Landlord** can recalculate the **Agreed Proportion of Outgoings** on the same basis as the **Agreed Proportion of Outgoings** was calculated before the

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Commencement Date but taking into account the increased or reduced (as the case may be) **Lettable Area**. Every such recalculation shall be binding on the parties to this Lease from the date the **Landlord** notifies the **Tenant** in writing.

7.2 Air Conditioning

The parties agree that any existing air conditioning installed by the **Landlord** upon the **Premises** is the property of the **Landlord** and, except where the air conditioning is beyond repair, the parties acknowledge that the **Tenant** shall have no right to remove any such air conditioning from the **Premises** at any time. In the event that such air conditioning at any time becomes beyond repair, the parties acknowledge that the **Landlord** shall have no obligation to replace such air conditioning.

7.3 Elevators, Escalators, Travelators and AirConditioning

The **Landlord** must use its best endeavours to ensure any elevator, escalator or travelator and airconditioning services are functioning properly during normal business hours and will ensure any cessation of such services during normal business hours is restricted to the minimum period possible. If the **Landlord** provides out of hours airconditioning, at the request of the **Tenant**, any additional costs will be borne by the **Tenant**.

7.4 Head Lease or Other Interests

The **Tenant** must allow any person having any estate or interest in the **Premises** superior to or concurrent with the **Landlord** to exercise the powers to enter and view the **Premises** and to carry out repairs renovations maintenance and other work and otherwise to exercise or perform their lawful rights or obligations.

7.5 Rules

The **Landlord** and/or the Body Corporate where the **Premises** are part of a Community Titles Scheme may make rules relating to the **Building** and **Common Areas** dealing with:

- (a) their use, care and cleanliness
- (b) the preservation of good order
- (c) the comfort of persons
- (d) the location of garbage and refuse pending its removal
- (e) the closure of any part outside normal business hours
- (f) the external appearance.
- (g) the control and operation of the **Car Park**.

7.6 Management

The **Landlord** must manage and operate the **Building** and may appoint a person or corporation to carry out this task.

7.7 Complex Exterior

The **Landlord** has the exclusive right to use of the exterior of the **Building**, provided that any use of the exterior of the **Building** must not interfere with or adversely impact upon the **Tenant's** use of the **Premises**.

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7.8 Licenses For Use of Common Areas

The **Landlord** or the **Body Corporate** can grant to any person a licence to use any part of the **Common Areas** (other than toilets) provided such licence must not substantially adversely affect the **Tenant's** rights under this Lease.

7.9 Quiet Enjoyment

Provided the **Tenant** complies with the terms of this Lease the **Tenant** can peaceably hold and enjoy the **Premises** during the continuance of this Lease without any interruption by the **Landlord** or any other person lawfully claiming under the **Landlord**.

7.10 Insurance

The **Landlord** must ensure that the **Body Corporate** insures the **Building** (but excluding all additions to the **Premises** carried out by the **Tenant** and the **Tenant's Property**) for its full replacement value and, unless the insurance becomes void or voidable through or by reason of some default by the **Tenant**, keep it insured.

7.11 Rates and Taxes

The **Landlord** must pay all **Outgoings** not payable by the **Tenant**.

7.12 Maintenance

The **Landlord** must ensure that the **Body Corporate** keeps the **Common Areas** tidy and in good repair and must maintain the structural integrity of the **Premises** and **Building**.

7.13 Services

The **Landlord** must do everything reasonable to ensure the **Services** and **Landlord** supplied fixtures, fittings and equipment operate efficiently during normal working hours but the **Landlord** is not liable if they do not.

7.14 Directory Boards

Any directory boards provided by the **Landlord** are under its control.

7.15 Consent of Mortgagee

The **Landlord** must obtain from any mortgagee consent in writing to this **Lease** if required by the **Tenant**.

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.

8.2 Release

The **Tenant** releases to the fullest extent permitted by Law, the **Landlord** and its agents, employees and contractors 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, employees or contractors or from structural defects.

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8.3 Indemnity

Without limiting the generality of Clause 8.2 the **Tenant** indemnifies and holds indemnified the **Landlord** and its agents, employees and contractors 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, employees and contractors shall or may be or 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 servant, 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 servants, 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 servant, agent or sub-tenant
- (6) **Personal Injury** - Any personal injury sustained by any person in or about the **Premises** or the **Building** howsoever caused other than the wilful or negligent act or omission of the **Landlord** or its servants or agents.

8.4 Insurance

- (1) At all times during the continuance of this Lease the **Tenant** must effect and keep current a policy of insurance in the name of the **Tenant** and noting the interest of the **Landlord** to cover:
 - (a) a public liability insurance policy in respect of the **Premises** having endorsement to include the risks and indemnities contained in Clause 8.3 in an amount set out in Item 7 of the Reference Schedule or any higher amount that the **Landlord** may from time to time reasonably require the **Tenant** by notice in writing to effect for any single claim, accident or event;
 - (b) the full reinstatement replacement costs of plate glass in the **Premises**; and
 - (c) 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** (such consent not to be unreasonably withheld)
- (2) The **Tenant** must:
 - (a) ensure that the policy is for a minimum of 12 months from the date it is effected and the premium for the 12 months is paid in full;
 - (b) provide a duplicate copy of each such policy immediately it is effected;
 - (c) provide a copy of the receipt issued for payment of each premium within five (5) business days of it being paid; and
 - (d) provide a copy of the certificate of currency within five (5) business days of request.

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- (3) The **Tenant** must also keep current worker's compensation insurance including employer's liability insurance (unlimited cover).

8.5 Notice of Accident

The **Tenant** must give the **Landlord** prompt notice in writing of any accident in or want of repair to the **Premises** or defect in any **Services** which it is aware.

8.6 Conduct Voiding Insurance

- (1) The **Tenant** must not knowingly do or permit to be done or omit to do any act in the **Premises** or on the **Common Areas** 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**.
- (2) If any insurance taken out, or proposed to be taken out, by the **Landlord** is declined for any reason attributable (in part or wholly) to the **Tenant's** use of the **Premises**, then the **Tenant** must, after notice in writing from the **Landlord**, immediately arrange for equivalent insurance cover noting the interest of the **Landlord**. The **Landlord** will be responsible for the payment of the premiums if not the responsibility of the **Tenant** under the **Lease**.
- (3) If the **Tenant** is unable to obtain appropriate replacement cover, then the **Landlord** may, at its sole discretion, terminate this **Lease** by thirty (30) days notice in writing to the **Tenant**. No compensation or other payment will be payable to the **Tenant** in these circumstances.

9. DEFAULT AND TERMINATION

9.1 Essential Terms

The essential terms are:

- (a) Payments [Clause 2.1]
- (b) Use of Premises [Clause 4.1]
- (c) Conduct [Clause 4.2]
- (d) Tenant's Obligations [Clause 4.5]
- (e) Repair [Clause 5.1]
- (f) Cleaning [Clause 5.2]
- (g) Obtain consent for carrying out any building work [Clause 5.4]
- (h) Obtain consent before assignment, subletting, mortgaging or charging [Clause 6.1].
- (i) Effecting insurance [Clause 8.4]
- (j) Comply with By-laws [Clause 18]
- (k) Payment of Bond [Clause 16(1)]

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9.2 Default

The **Tenant** is in default of this Lease if:

- (a) it breaches an essential term of this Lease
- (b) it repudiates its obligations under this Lease
- (c) it is insolvent
- (d) its interest under this Lease is attached or taken in execution under any legal process, or
- (e) it does not comply with any other term of this Lease within a reasonable time after receiving notice from the **Landlord** to do so.
- (f) a company, the **Tenant** is de-registered by the Australian Securities and Investments Commission.

9.3 Termination of Tenancy

If the **Tenant** is in default and does not remedy the default within the time stated in any notice from the **Landlord**, the **Landlord** may do any one or more of the following without prejudice to any other right which it may have against the **Tenant**:

- (a) by notice to the **Tenant**, convert this Lease to a month to month tenancy on the terms of this Lease as far as they can be applied to a monthly tenancy
- (b) by notice to the **Tenant**, terminate the Lease and take possession of the **Premises**
- (c) recover from the **Tenant** any loss suffered by the **Landlord** due to default of the **Tenant**
- (d) exercise any of its other legal rights.

9.4 Landlord's Right on Repudiation of Lease or Breach of Covenant by Tenant

- (1) In the event that the **Tenant's** conduct (whether acts or omissions) constitutes a repudiation of the Lease (or of the **Tenant's** obligations under the Lease) or constitute a breach of any Lease terms or covenants, the **Tenant** agrees to compensate the **Landlord** for the loss or damage suffered by reason of the repudiation or breach.
- (2) The **Landlord** will be entitled to recover damages against the **Tenant** in respect of any repudiation or breach of Lease term or covenant for the damage suffered by the **Landlord** during the entire term of this Lease.
- (3) The **Landlord's** entitlement to recover damages will not be affected or limited by any of the following:
 - (a) If the **Tenant** abandons or vacates the **Premises**;
 - (b) If the **Landlord** elects to re-enter or to terminate the Lease;
 - (c) If the **Landlord** accepts the **Tenant's** repudiation;
 - (d) If the parties' conduct constitutes a surrender by operation of law.
- (4) The **Landlord** will be entitled to institute legal proceedings claiming damages against the **Tenant** in respect of the entire lease term, including the periods before and after the **Tenant** has vacated the **Premises**, and before and after the abandonment, termination, repudiation, acceptance of repudiation or surrender by operation of law referred to in paragraph (3) whether the proceedings are instituted either before or after such conduct.

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- (5) If the **Tenant** vacates the **Premises**, whether with or without the **Landlord's** consent, the **Landlord** will be obliged to take reasonable steps to mitigate its damages and to endeavour to lease the **premises** at a reasonable rent and on reasonable terms. The **Landlord's** entitlement to damages shall be assessed on the basis that the **Landlord** should have observed the obligation to mitigate damages contained in this paragraph. The **Landlord's** conduct taken in pursuance of the duty to mitigate damages will not by itself constitute acceptance of the **Tenant's** breach or repudiation or a surrender by operation of law.

9.5 No Waiver

A demand for or acceptance of **Rent** or any other amount by the **Landlord** after the **Tenant** is in default of this Lease under Clause 9.2 will be without prejudice to any rights the **Landlord** may have.

10. EXPIRY OF TERM

10.1 Tenant's Obligations

On expiry of the **Term** or earlier termination the **Tenant** must:

- (a) vacate the **Premises** in good repair and clean condition fair wear and tear being acceptable
- (b) remove all the **Tenant's Property** from the **Premises**
- (c) repair any damage caused by removal of the **Tenant's Property**
- (d) return all keys, security passes and cards held by the **Tenant** or its employees, and
- (e) paint the **Premises** with two coats of first quality paint in a workmanlike manner in colours approved in writing by the **Landlord**.

10.2 Failure to Remove Tenant's Property

If the **Tenant** does not remove the **Tenant's Property** on expiry or earlier termination, the **Landlord** may:

- (a) remove and store the **Tenant's Property** at the **Tenant's** risk and expense, or
- (b) treat the **Tenant's Property** as being 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**.

10.3 Power of Attorney

- (1) The **Tenant** irrevocably appoints the **Landlord** and each and every one of its directors to be the true and lawful attorney of the **Tenant** to act at any time after the power to take back possession of the premises has been exercised.
- (2) The attorney is empowered to:
 - (a) execute and register (if necessary) a Transfer or Surrender of the Lease or a Withdrawal of any Caveat lodged by the **Tenant** affecting the **Land** together with any other documents needed to effect those dealings
 - (b) do all things which the **Tenant** is required to do under this Lease.
- (3) The **Tenant** undertakes to ratify and confirm anything the attorney lawfully does and to pay the **Landlord's** reasonable expenses incurred in exercising the powers under Clause 10.3 on demand.

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11. MONTHLY TENANCY

11.1 Monthly Tenancy

If the **Tenant** continues to occupy the **Premises** after the **Expiry Date** in accordance with this Lease:

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

12. DAMAGE AND DESTRUCTION

12.1 Rent Reduction

If the **Building** is damaged or destroyed and the **Tenant** or its employees 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 the **Landlord**:

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

12.2 Tenant May Terminate

If the **Building** is damaged or destroyed so that the **Premises** are wholly unfit for use or the **Tenant** cannot gain access to the **Premises** then the **Tenant** may terminate this Lease by thirty (30) days notice to the **Landlord** unless:

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

12.3 Landlord May Terminate

If the **Landlord** considers the damage to the **Premises** renders it impractical or undesirable to reinstate the **Premises**, it may terminate this Lease by giving to the **Tenant** notice in writing.

12.4 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.

12.5 Dispute Resolution

- (1) The **Tenant** is entitled to dispute the reasonableness of any reduction of rent and other moneys
- (2) Any dispute as to the extent and reasonableness of any reduction in rent and other moneys must be determined by an independent **Valuer** appointed by the president of the **API** 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

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- (4) The cost of the determination must be paid by the parties equally unless otherwise decided by the appointed Valuer.

12.6 Antecedent Rights

Termination under Clause 12 or any other provision of this Lease does not affect either parties' accrued rights before termination.

13. SALE BY LANDLORD

Except where this Lease is registered with the Department of Natural Resources, before transferring any interest in the Land, the Landlord must obtain a signed deed from the transferee containing covenants in favour of the Tenant that the transferee will be bound by the terms of this Lease and will not transfer its interest in the Land unless it obtains a similar deed from its transferee.

14. GENERAL

14.1 Naming Rights

The Landlord may:

- (a) name or rename the Building
- (b) alter or build additions to the Building including the Car Parks and in so doing interrupt the Services provided any interruption is minimised and the Tenant is not entitled any compensation.

14.2 Landlord May Rectify

If the Tenant does not perform any obligation under this Lease the Landlord may perform that obligation as agent of the Tenant and the full cost to the Landlord of performing that obligation is payable by the Tenant to the Landlord on demand.

14.3 Notices

To be valid or effective a notice or document must be:

- (a) in writing, and
- (b) left at, posted by registered post or sent by facsimile number to the Landlord or Tenant at the address last notified by the receiving party.

14.4 Waiver Negatived

Failure by the Landlord or Tenant to exercise any power or right under this Lease can not be such to be construed or deemed a waiver of the relevant power or right unless it is in writing.

14.5 Entire Agreement

This Lease:

- (a) contains 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.

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14.6 Severability

If any provision of this Lease or its application to any person or circumstance is or becomes unenforceable, illegal or void the remaining covenants are not affected and each covenant of this Lease is enforceable to the greatest extent permitted by Law.

14.7 Obligations of Parties

The respective covenants and obligations of the parties as set out in this Lease whether positive or negative must be construed as if each such obligation or covenant is a separate and independent covenant made by one party in favour of the other party and continuing (unless the context otherwise requires) throughout the Term and for so long as it remains to be performed.

14.8 Statutes and Regulations

Reference to statutes regulations ordinances or by-laws are deemed to extend to all statutes regulations ordinances or by-laws amending consolidating or replacing the same.

14.9 Governing Law

This Lease must be governed by and construed in accordance with the law of the State of Queensland.

14.10 Saturdays, Sundays and Public Holidays

If under this Lease the day on or by which any act, matter or thing must be done is a Saturday, Sunday or a public holiday that act matter or thing must be done on the next succeeding day which is not a Saturday, Sunday or Public holiday.

14.11 Period for compliance with notice under Section 124(1) Property Law Act.

Where the Landlord has served on the Tenant a Notice under Section 124(1) of the Property Law Act 1974 the parties agree that a reasonable time following receipt of the Notice under Section 124(1) for the Tenant to remedy the breach will be:

- (a) in relation to a breach for non-payment of Rent or Outgoings, a period of 7 days;
- (b) where any repairs or work are required to the Premises a period of fourteen days is agreed as a reasonable time within which the Tenant will be required to commence the repairs or work and then continuously proceed with same to completion within a reasonable time; and
- (c) for any other breach a period of fourteen days.

14.12 Tender after Determination.

Any moneys tendered by the Tenant after the determination of this lease in the manner described in paragraph 9.3 hereof and accepted by the Landlord may be and (in the absence of any express election of the Landlord) shall be applied firstly on account of any rental and other moneys accrued due hereunder but unpaid at the date of determination and secondly on account of the Landlord's costs of re-entry.

14.13 Foreign Ownership.

The Tenant warrants that it is not a foreign person or foreign corporation as defined in the Foreign Ownership of Land Register Act 1988 or the Foreign Acquisitions and Takeovers Act 1975.

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14.14 Managing Agent.

The **Landlord** may from time to time appoint a manager or managing agent to manage the **Building** and any manager or managing agent so appointed will represent the **Landlord** in all matters relating to this **Lease** except as the **Landlord** otherwise directs in writing. However, any communication from the **Landlord** will to the extent of any inconsistency supersede any communication from the manager or managing agent.

14.15 Caretaker.

In addition to the appointment of a manager or managing agent the **Landlord** may from time to time appoint a caretaker or security officer who will be afforded the rights of entry to the **Premises** hereby conferred upon or reserved by the **Landlord** and who will also be charged with the policing and administration of the rules and regulations referred to in Clause 7.5.

15. OPTION FOR FURTHER TENANCY

15.1 Exercise of Option

If further terms have been inserted in Item 8 of the Reference Schedule the **Landlord** must grant a **Renewed Lease** of the **Premises** to the **Tenant** for each further term inserted in Item 8 of the Reference Schedule if the **Tenant**:

- (a) gives notice to that effect to the **Landlord** not less than three (3) months or more than six (6) months before the **Term** expires
- (b) has not breached any of the essential terms of this Lease set out on Clause 9.1 on more than two (2) occasions during the term of the Lease, and
- (c) is not then in default under the provisions of this Lease whether expressed or implied.

15.2 Terms of Renewed Lease

The **Renewed Lease** must be on the same terms as this Lease except:

- (a) the term will be that specified for the relevant **Option** in Item 8 of the Reference Schedule
- (b) the date of commencement will be the day after expiry of the **Term**
- (c) the rent will be an amount determined under Clauses 3.2 and 3.4 as if the last day of the **Term** was a **Fixed Increase Date**
- (d) the amount of public liability insurance in Item 7 of the Reference Schedule will be an amount reasonably required by the **Landlord**
- (e) the **Bond** in Item 9 of the Reference Schedule will be an amount reasonably required by the **Landlord**
- (f) Clause 15 will be omitted from the **Renewed Lease** when no relevant further terms remain in Item 8 of the Reference Schedule or the **Tenant** does not comply with Clause 15.1.

15.3 Dispute

If rent is not determined at the commencement date of the **Renewed Lease**, the **Tenant** must pay the **Rent** and any adjustment will be made on determination of the relevant rent.

15.4 Fresh Guarantee

If the obligations of the **Tenant** are guaranteed by any person, the **Landlord** may require the **Tenant** to obtain from such person, or any other person in the reasonable discretion of the **Landlord**, a fresh Guarantee and Indemnity of

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the obligations of the **Tenant** under the **Renewed Lease**. The Guarantee and Indemnity will be prepared and stamped by the **Landlord's** solicitors at the cost of the **Tenant** and will be in a form similar to that provided in the original Lease. If the **Tenant** fails to obtain the execution of the fresh Guarantee and Indemnity the notice exercising the option of renewal will be deemed to be of no effect and the **Tenant** will not be entitled to a grant of a **Renewed Lease**.

16. BOND

- (1) If a **Bond** has been inserted in Item 9 of the Reference Schedule the **Tenant** must deliver to the **Landlord** before the **Date of Commencement** the **Bond**.
- (2) If the **Tenant** does not comply with any of its obligations under this Lease, the **Landlord** may call on the **Bond**.
- (3) If the **Landlord** makes demand on the **Bond** the **Tenant** must provide a replacement **Bond** equal to the amount claimed by the **Landlord**.
- (4) The **Landlord** must return the **Bond** to the **Tenant** within two (2) months of expiration of the **Term** unless:
 - (a) the **Landlord** has started proceedings against the **Tenant**, or
 - (b) the **Tenant** is holding over with the **Landlord's** consent.
- (5) If the **Bond** is specified as being calculated in relation to the monthly rent then the **Tenant** must provide any increase in the amount within 14 days of the **Rent** being varied.

16.2 Change in Ownership

- (1) If the **Landlord** transfers the **Premises**:
 - (a) and the **Tenant** has provided the **Bond** by bank guarantee (being an unconditional and irrevocable undertaking by an Australian Trading Bank), the **Tenant** must do whatever is necessary to give the benefit of the bank guarantee to the new owner of the **Premises** including arranging for a new bank guarantee in favour of the new owner. In this case the **Landlord** must return the old bank guarantee to the **Tenant** in exchange for the new bank guarantee.
 - (b) and the **Tenant** has given the **Landlord** a cash **Bond**, the **Tenant** authorises the transfer of the **Bond** by the **Landlord** to the new owner and releases the **Landlord** from any obligations in relation to the **Bond**.

16.3 Charge

- (1) In order to secure the performance of the Lessee's obligations contained in Clause 16, the Lessee hereby charges, as beneficial owner (and whether as Trustee or otherwise), all of the Lessee's legal and equitable interest in Security Bond referred to therein.

16.4 Security Interest

- (1) The Lessee consents to the registration of a Security Interest pursuant to the Personal Property Securities Act 2009 and the Lessee expressly waives any entitlement to receive a Verification or any other notice that the Lessee may be entitled to receive pursuant to the Personal Property Securities Act 2009 if not for this Lease.

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17. GUARANTEE

17.1 Guarantee

If **Guarantors** are inserted in Item 10 of the Reference Schedule this Lease is not binding on the **Landlord** until the Guarantee annexed to this Lease has been signed by each person named as a **Guarantor** in Item 10 of the Reference Schedule.

18. COMMUNITY TITLES SCHEME

18.1 Scheme

The **Tenant** agrees with the **Landlord** that it will at all times during the term of this lease, and during any holding over period, comply with the provisions or requirements of:

- (a) the Body Corporate and Community Management Act 1997 ("the BCCMA");
- (b) the By-laws from time to time in force with respect to the Scheme;
- (c) the relevant Regulation Module applying to the **Scheme**;
- (d) the Community Management Statement, including the by-laws, from time to time in force with respect to the **Scheme**;
- (e) any order made under the BCCMA requiring the **Tenant** to do or refrain from doing a specific act.

19. TRUSTS

19.1 Trustees Covenants

If the **Tenant** and/or the Guarantor (in this Clause 19 jointly and severally called "the Trustee") at any time upon or subsequent to entering into this Lease or entering into or incurring the obligations contained herein is acting in the capacity of trustee of any trust ("the Trust") then whether or not the **Landlord** may have notice of the Trust the Trustee covenants with the **Landlord** as follows.

- (1) This Lease will extend to all rights of indemnity which the Trustee now or hereafter may have against the Trust and the Trust Fund.
- (2) The Trustee 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 Trustee against the Trust or the Trust Fund, and the Trustee will not release such right of indemnity or commit any breach of trust or be a party to any other action which might prejudice such right of indemnity.
- (3) Notwithstanding anything in any Deed of Trust or Settlement or other document contained the Trustee will be and at all times remain personally liable to the **Landlord** for the due performance fulfilment and observance of the obligations.
- (4) During the currency of this Lease the Trustee 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 Trustee 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;

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(d) any re-settlement of the trust property

The Trustee further covenants with the **Landlord** that it will be an event of default under this Lease if the Trustee is guilty of any breach of trust in respect of the Trust or ceases to be the sole trustee of the Trust or otherwise suffer removal replacement or retirement as trustee of the Trust or in the event that there should be any breach of the covenants contained in the preceding clause hereof.

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GUARANTEE AND INDEMNITY

In consideration of the **Landlord** at the request of Anthony James Watson and Kate Louise Watson ("the Guarantor") permitting the **Tenant** described in the **Lease** to which this guarantee and indemnity is annexed to occupy the demised premises pursuant to this or any lease or agreement legal or equitable express or implied relating to the **Tenant's** occupation of the demised premises (all of which are hereinafter described as or included in the term "this Lease") each Guarantor hereby covenants and agrees with the **Landlord** as follows:

- (a) the Guarantor will be liable jointly and severally with the **Tenant** for the due and punctual payment of all rent and other moneys to be paid by the **Tenant** under this Lease and for the due performance and observance by the **Tenant** of all the covenants terms and conditions of this Lease on the part of the **Tenant** to be performed and observed;
- (b) the Guarantor indemnifies the **Landlord** from and against all losses (including mesne profits) damages costs and expenses which the **Landlord** may suffer or incur in consequence of any breach or nonobservance of any of the covenants term and conditions of this Lease on the part of the **Tenant** to be performed or observed and the Guarantor agrees that it will remain liable to the **Landlord** under this indemnity notwithstanding as a consequence of any breach or nonobservance the **Landlord** has exercised any of its rights under this Lease including its rights of re-entry and notwithstanding that the **Tenant** (being a corporation) may be wound up or dissolved or (being a natural person) may be declared bankrupt and notwithstanding that the guarantee given by the Guarantor may for any reason be unenforceable either in whole or in part;
- (c) on any default or failure by the **Tenant** to observe and perform any of the covenants terms and conditions of this Lease the Guarantor will immediately on demand by the **Landlord** pay all rent and other moneys and make good to the **Landlord** all losses damages costs and expenses sustained or incurred by the **Landlord** by reason or in consequence of any default in performing or observing any of the covenants terms and conditions of this Lease and the Guarantor will pay to the **Landlord** interest at the stipulated rate from the time of any rent or other moneys respectively falling due to the date of payment added without the necessity of any prior demand having been made on the **Tenant**;
- (d) the liability of the Guarantor under this guarantee and indemnity will not be affected by the expiry of this Lease or the granting of time or any other indulgence to the **Tenant** or by any assignment or purported assignment of the interest of the **Landlord** under this Lease or by the compounding compromise re lease abandonment waiver variation or renewal of any of the rights of the **Landlord** against the **Tenant** or by any variation of this Lease or by the filling up of this Lease by the **Landlord** or its solicitors under the terms of any agreement for lease or by any neglect or omission to enforce those rights or by any other thing which under the law relating to sureties would or might but for this provision release the Guarantor in whole or in part from its obligations under this guarantee and indemnity;
- (e) notwithstanding that as between the Guarantor and the **Tenant** the Guarantor may be a surety only, nevertheless as between the Guarantor and the **Landlord** the Guarantor is deemed to be a primary debtor and contractor jointly and severally with the **Tenant**;
- (f) to the fullest extent permitted by law the Guarantor hereby waives such of its rights as surety or indemnifier (legal equitable statutory or otherwise) as may at any time be inconsistent with any of the provisions of this guarantee and indemnity;
- (g) the covenants and agreements made by the Guarantor are not conditional or contingent in any way or dependent upon the validity or enforceability of the covenants and agreements of any other person and remain binding notwithstanding that any other person does not execute this Lease or this guarantee and indemnity;
- (h) the obligations of the Guarantor under this guarantee and indemnity continue until all rent and other moneys payable under this Lease have been paid and until all other obligations and indemnities have been performed observed and satisfied and those obligations will not be reduced or affected by any notice to quit given by either party to this Lease or the death insolvency liquidation or dissolution of the **Tenant** or the Guarantor or either of them;
- (i) the Guarantor does not execute this guarantee and indemnity as a result of or by reason of any promise representation statement information or inducement of any nature or kind given or offered to the Guarantor by the

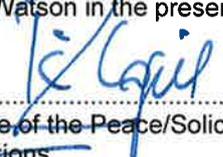
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Landlord or on the **Landlord's** behalf whether in answer to any enquiry by or on behalf of the Guarantor or not and (except as provided in this guarantee and indemnity) the **Tenant** was not prior to the execution of this guarantee and indemnity by the Guarantor and is not subsequently under any duty to disclose to the Guarantor or to do or execute any act matter or thing relating to the affairs of the **Tenant** or its transactions with the **Landlord**;

- (j) in the event of the **Tenant** during the term of this Lease entering into liquidation (or being a person, entering into bankruptcy) and the liquidator or trustee in bankruptcy disclaiming this Lease, or if the **Tenant** should be dissolved, the Guarantor will accept from the **Landlord** a lease of the premises for a term equal in duration to the residue remaining unexpired of the term of this Lease, the new lease to contain the same **Tenant's** and **Landlord's** covenants respectively and the same provisos and conditions in all respects (including the proviso for re-entry) as are in this Lease contained together with such other covenants provisos and conditions as the **Landlord** may reasonably require and on the execution by the **Landlord** of the further lease the Guarantor will pay all costs of the further lease (including all costs of and incidental to the preparation execution and stamping of the lease and all stamp duty and registration fees) and will immediately execute and deliver to the **Landlord** the lease in triplicate;
- (k) in the event of a further lease of the premises being granted by the **Landlord** to the **Tenant** (including to any successors of the **Tenant** or to its permitted assigns) consequent upon the exercise of any option to renew contained in this Lease or in the event of the **Landlord** granting to the **Tenant** any extension of the term of this Lease, then this guarantee and indemnity will be deemed to extend to the further lease or the extension of the term as the case may be and will be read and construed as if the further lease were this Lease and the **Tenant** holding under it were the **Tenant** referred to in this Lease;
- (l) all notices or demands to be given or made to or upon the Guarantor will be deemed to be duly given and served on the Guarantor if signed by the **Landlord** or the solicitors for the **Landlord** or if the **Landlord** is a corporation then by any officer of the corporate **Landlord** or the solicitors for the corporate **Landlord** and delivered to the Guarantor (or if there is more than one Guarantor then to any one or more of them) personally or if the Guarantor is a corporation then to any person at its registered office or principal place of business in this State or if left at the last known place of business or abode of the Guarantor or if left at or sent to the Guarantor through the post in a prepaid envelope addressed to the Guarantor at the address (if any) of the Guarantor set out in Item 10 of the Items Schedule. A notice or demand which is posted will be deemed to have been served on the Guarantor on the day following the date of posting;
- (m) in the event of the invalidity of any part or provision of this guarantee and indemnity that invalidity will not affect the validity or the enforceability of any other part or provision of this guarantee;
- (n) where there is more than one person or corporation which together constitute the Guarantor to this Lease, the obligations and liabilities of each of those persons or corporation are joint and several;
- (o) this guarantee takes effect forthwith upon its execution and continues to be of full effect whether or not the Lease is subsequently registered in the Department of Natural Resources Mines and Energy. References to this Lease include any equitable lease agreement for lease or periodic tenancy arising upon execution or acceptance by the **Tenant** of the instrument to which this guarantee is annexed;
- (p) in the event of the **Landlord** transferring the land or otherwise assigning the **Landlord's** rights and obligations as **Landlord** under this Lease the **Landlord's** rights under this guarantee (whether or not there is any express assignment of the rights) will be deemed to be assigned to the owner from time to time of the land or other assignee of the **Landlord's** rights and obligations.

Dated the 19th day of March 2021.

SIGNED SEALED AND DELIVERED by Anthony)
James Watson in the presence of:)


A Justice of the Peace/Solicitor/Commissioner for
Declarations


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SIGNED SEALED AND DELIVERED by Kate
Louise Watson in the presence of:

[Handwritten signature]

)
)
)

Kate Watson

.....
A Justice of the Peace/Solicitor/Commissioner for
Declarations-

