

CURRENT TITLE SEARCH
NATURAL RESOURCES, MINES AND ENERGY, QUEENSLAND

Request No: 29816374

Search Date: 22/10/2018 10:12

Title Reference: 50124654

Date Created: 15/05/1996

Previous Title: 18508136

REGISTERED OWNER

Dealing No: 715568967 29/01/2014

QLDCOM PTY LTD A.C.N. 009 881 832

TRUSTEE

UNDER INSTRUMENT 707208922

ESTATE AND LAND

Estate in Fee Simple

LOT 9 REGISTERED PLAN 898827

Local Government: BRISBANE CITY

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 14960120 (POR 712)
2. EASEMENT IN GROSS No 701301395 10/05/1996 at 10:58
burdening the land to
BRISBANE CITY COUNCIL
over
EASEMENT B ON RP898827
3. LEASE No 710166371 07/12/2006 at 15:45
TELSTRA CORPORATION LIMITED A.B.N. 33 051 775 556
OF PART OF THE LAND (LEASE A ON SP 194724)
TERM: 01/12/2006 TO 30/11/2016 OPTION NIL
4. LEASE No 710166372 07/12/2006 at 15:45
TELSTRA CORPORATION LIMITED A.B.N. 33 051 775 556
OF PART OF THE LAND (LEASE A ON SP 194724)
TERM: 01/12/2016 TO 30/11/2026 OPTION NIL
5. LEASE No 710166374 07/12/2006 at 15:45
TELSTRA CORPORATION LIMITED A.B.N. 33 051 775 556
OF PART OF THE LAND (LEASE A ON SP 194724)
TERM: 01/12/2026 TO 30/11/2036 OPTION NIL
6. LEASE No 716341496 03/03/2015 at 15:12
QUEENSLAND RADIO SERVICES PTY LTD A.B.N. 92 164 520 067
OF PART OF THE GROUND LEVEL (LEASE B)
TERM: 01/03/2015 TO 29/02/2020 OPTION 5 YEARS

ADMINISTRATIVE ADVICES - NIL

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Date Created: 15/05/1996

UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

Caution - Charges do not necessarily appear in order of priority

** End of Current Title Search **

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Requested By: D-ENQ INFOTRACK PTY LIMITED

Property Management S2014025

1 February 2017

Attention: Michelle Bauman

The Directors
Qldcom Pty Ltd
PO Box 979
CLEVELAND QLD 4163

**Industrial & Commercial
Real Estate Agents & Auctioneer**

P O Box 1046, Coorparoo DC 4151.

99 Annerley Rd., Woolloongabba,
Brisbane, Queensland 4102

PHONE (07) 3844 3222
FAX (07) 3844 9888
EMAIL kingco@kingco.com.au
www.kingco.com.au

Dear Michelle

Re: 36 Eagleview Place, Eagle Farm

Further to our recent discussions, we thank you for the opportunity to present the following appraisal on the abovementioned property.

Property Details

Registered Owners:	QLDCOM PTY LTD
RPD:	L9 RP898827 PAR TOOMBUL
Zoning:	General Industry
Land Area:	2,134m ²
Floor Area:	836m ² plus a Telstra Communication Tower
New UCV:	\$940,000 30 June 2016
Last Sale:	\$930,000 on 15 Sep 2003

Brief Description

A freestanding warehouse/office building with a NLA of 836m² over a 2,134m² General Industry zoned site in the TradeCoast precinct of Eagle Farm.

The property is accessed via Fison Avenue West in the Northshore redevelopment precinct with easy and direct arterial road connectivity to Kingsford Smith Drive, Southern Cross Way and Gateway Bridges.

The building has the following configuration:

- Ground level office with an approximate area of 440m² featuring ducted air-conditioning, lunchroom, kitchen and male/female amenities;
- Clear span warehouse with an approximate area of 396m², good heavy vehicle access, internal clearance and dual container height roller shutters.

There are ten (10) car parks and a container set down area at the front of the warehouse.



Leases

The property benefits from the following two leases:

- Lease to Queensland Radio Services Pty Ltd over the building commencing 1 March 2015 and expiring 29 February 2020 plus a five (5) year option at a rental of \$104,392.56 (as at 1/3/2017) plus 100% of outgoings recoverable from the tenant plus GST. Security from directors of Queensland Radio Services Pty Ltd to a total of \$60,000 plus GST.
- Lease to Telstra Corporation Ltd (communication tower) commencing 2016 and expiring 2026 plus a ten (10) year option at a rental of \$19,546.74 p.a. plus GST.

The combined rental income is \$123,939.30 p.a. plus outgoings plus GST supported by three year lease term remaining over the building and nine (9) years remaining over the Telstra Tower.

Financial Analysis

The method we have used to ascertain a likely appraisal range is by adopting the Capitalisation Method on the existing property.

This involves applying a market derived capitalisation rate to the Net Annual Rental achievable by the property to arrive at a Capital Value. Based on recent comparative sales and leasing evidence and our experience, we believe your property would achieve a Net Annual Rental of **\$124,000**. A purchaser would be prepared to pay between 7.25% - 7.75% for your property, based upon its potential and features as highlighted above.

Net Annual Rental	836m ² @ \$124.87/m ²	\$ 104,392.56
Net Annual Rental	Telstra Communication Tower	\$ 19,546.74
Combined Net Annual Rental		\$ 123,939.30
Capitalise at	7.25%	\$ 1,709,500
	7.50%	\$ 1,652,500
	7.75%	\$ 1,599,200

Accordingly, we believe a realistic appraisal range of **\$1,600,000 - \$1,700,000** may be achieved providing the marketing is professionally undertaken.

\$1,650,000

Should you have any further questions, please do not hesitate to contact the undersigned.

Yours faithfully

Jack Mihajlovic
Sales/Leasing Negotiator
Direct: 07 3011 0844
Mobile: 0408 822 907





PROPERTY APPRAISAL



**36 Eagleview Place
EAGLE FARM QLD 4009**

Contact Agents:

Jack Mihajlovic

M: 0408 822 907

P: 07 3844 3222

F: 07 3844 9888

E: j.mihajlovic@kingco.com.au



**SHIFT INTO THE RIGHT GEAR WITH
THE INDUSTRIAL SPECIALISTS**

Ms Michelle Baumann
36 Eagleview Place
Eagle Farm Qld 4009
Australia.
1 June 2013

Dear Michelle,

Please find our view on a potential sales realization for your property as of June 2013

1. Replacement Approach:

Land Value

Land Value at \$ 400 psqm x 2,134sqm	\$835,600
Land Value at \$ 450 psqm x 2,134sqm	\$960,300

Building Value

Depreciated Building Value at \$500 psqm:
Building area 829sqm x \$500 psqm \$ 414,500.00

Land	\$ 835,600	\$ 960,300
Building	<u>\$ 414,500</u>	<u>\$ 414,500</u>
	\$1,250,100	\$1,374,800

Giving a replacement range of say \$1,250,100 to \$1,374,000

2.

2. Capitalisation Method:

Assuming a representative market rental of \$125 psqm net:
\$125/psqm x 829m2 \$103,625.00


<u>Net Return</u>	<u>Yield:</u>	<u>Potential Realisation</u>
\$103,625.00	@ 7.50%	\$1,381,666
\$103,625.00	@ 8.00%	\$1,295,000
\$103,625.00	@ 8.50%	\$1,219,000

Providing a capitalization range of say \$1,220,000 to \$1,380,000.00.

Consequently we would expect a realization upon sale in the range of \$1,250,000, to \$1,500,000.

Please note we are not qualified to value property, this is simply an appraisal, and is provided free of charge. It is only an opinion on a potential selling range as of June 2013.

Regards,



Phil Heggie
Raine & Horne Commercial Brisbane North
Sales and Leasing
0423 591 532

CURRENT TITLE SEARCH

DEPT OF NATURAL RESOURCES AND MINES, QUEENSLAND

Request No: 18572855

Search Date: 16/05/2014 10:55

Title Reference: 50124654

Date Created: 15/05/1996

Previous Title: 18508136

REGISTERED OWNER

Dealing No: 715568967 29/01/2014

QLDCOM PTY LTD A.C.N. 009 881 832

TRUSTEE

UNDER INSTRUMENT 707208922

ESTATE AND LAND

Estate in Fee Simple

LOT 9 REGISTERED PLAN 898827

County of STANLEY

Parish of TOOMBUL

Local Government: BRISBANE CITY

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OF PART OF THE LAND (LEASE A ON SP 194724)
TERM: 01/12/2026 TO 30/11/2036 OPTION NIL

ADMINISTRATIVE ADVICES - NIL

UNREGISTERED DEALINGS

Dealing	Type	Lodgement Date	Status
715570202	LEASE	30/01/2014 11:23	UNREGISTERED

CERTIFICATE OF TITLE ISSUED - No

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** End of Current Title Search **

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Requested By: D APPLICATIONS INFOTRACK PTY L

Dealing Number

Duty Imprint



710166371

Privacy Statement

The information from this form is collected under the authority of the Land Title Act 1994 the Land Act 1994 and the Water Act 2000 and is used for the purpose of maintaining the publicly searchable registers in the land registry and the water register.

1. Lessor		Lodger (Name, address & phone number)		Lodger Code
QUEENSLAND COMMUNICATIONS PTY LTD ACN 009 881 832 TRUSTEE UNDER INSTRUMENT 707208922		Australian Government Solicitor Level 12, 340 Adelaide Street BRISBANE, QLD 4000 Tel. 3360 5600 Ref: 06209494/JLH		67
2. Lot on Plan Description	County	Parish	Title Reference	
LOT 9 ON RP898827	STANLEY	TOOMBUL	50124654	
3. Lessee	Given names	Surname/Company name and number	(include tenancy if more than one)	
		TELSTRA CORPORATION LIMITED ABN 33 051 775 556		
4. Interest being leased FEE SIMPLE				
5. Description of premises being leased LEASE A ^{IN} ON LOT 9 ^{IN SP} ON RP 898827 ON SP 194724				
6. Term of lease		7. Rental/Consideration		
Commencement date: 1/12/2006		SEE SCHEDULE		
*Expiry date: 30/11/2016				
**Options on page NIL				
*not required for leases in a retirement village **insert nil if no option				

8. Grant/Execution

The Lessor leases the premises described in item 5 to the Lessee for the term stated in item 6 subject to the covenants and conditions contained in *the attached schedule*~~the attached schedule and document no.~~ *document no.

*Option in registered Lease no. has not been exercised.

* delete inapplicable words

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

Witnessing Officer

Execution Date

Lessor's Signature

Kewbak
signature
Kerry Margaret Embak
full name
qualification

22/11/06

Director

Director/Secretary
Queensland Communications Pty Ltd ACN 009 881 832



(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.

Witnessing Officer

Execution Date

Lessee's Signature

BRADLEY ROBERT LINDSAY
signature
full name
qualification

28/11/2006

SIGNED by Gary Francis Stonier, Property
Services Manager - Queensland as attorney for
TELSTRA CORPORATION LIMITED under Power
of Attorney No. 708678956 who states that he has
received no notice of revocation of the power of
attorney

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

Title Reference 50124654

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REFERENCE SCHEDULE

Item 1 Lessor

Name: **Queensland Communications Pty Ltd**
ACN 009 881 832 Trustee under Instrument
707208922
Address: 36 Eagleview Place,
Eagle Farm Qld 4009
Tel: 07 3868 3911
Fax: 07 3868 2200

Item 2 Lessee

Name: **Telstra Corporation Limited**
ABN 33 051 775 556
Address: c/- United Group Services Pty Ltd
Level 13
215 Adelaide Street
BRISBANE QLD 4000
Attention: United Group Services Pty Ltd Telstra Client
Manager
Tel: (07) 3239 4000
Fax: (07) 3239 4010 AND:
Address: Level 15
40 Creek Street
BRISBANE QLD 4000
Attention: Regional Property Vendor Manager
Fax: (07) 3211 2903

Item 3 Premises:
(Clause 1.1)

An area of approximately **61** square metres being that part of the Land hatched on the plan annexed and marked "A" and situated at 36 Eagleview Place, Eagle Farm.

Item 4 Land:
(Clause 1.1)

Lot 9 on RP 898827
Title Reference: 50124654

Item 5 Term:
(Clause 1.1)

10 years

Item 6 Commencement Date:
(Clause 1.1)

1/12/2006

Item 7 Expiry Date:
(Clause 1.1)

30/11/2016

Item 8 Rent:
(Clause 3.1)

\$12,000 per annum, subject to Item 12.

[It being acknowledged that the Rent is a gross Rent inclusive of all usual statutory outgoings.]

Title Reference 50124654

- | | | |
|--------------------------------|-------------------------|---|
| Item 9
(Clause 3.1) | Payment of Rent: | Yearly in advance by way of electronic funds transfer. |
| Item 10
(Clause 3.6) | Permitted Use: | Installation, inspection, maintenance, construction, excavation, replacement, repair, renewal, alteration, upgrade, cleaning, operation, access to and from and removal of the Facility on the Land in accordance with this Lease including the exercise of any rights as set out in the Act. |
| Item 11
(Clause 5.4) | Options: | Not Applicable |
| Item 12
(Clause 3.1) | Review of Rent: | The Rent is to be increased on each Review Date by 5% per annum during the Term and any Further Term. |

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RECITALS

- A. The Lessor is the owner of the Land described in Item 4.
- B. The Lessor has agreed to grant and the Lessee has agreed to accept a lease of the Premises for the Term for the Permitted Use at the Rent and on the terms and conditions of this Lease.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Definitions

In this Lease:

ACIF Code means the Australian Communications Industry Forum Code – Deployment of Radiocommunications Infrastructure (as amended from time to time).

Act means the *Telecommunications Act 1997* (Cth).

Business Day means a day that is not a Saturday, Sunday or public holiday where the Land is located.

Carrier including the expression "other Carriers" has the same meaning as is contained in the Act.

Carrier Requirements means the Lessee's obligation to comply with legislation, by-laws, policies, community obligations and technical requirements.

Commencement Date means the date specified in Item 6.

Expiry Date means the date specified in Item 7.

Facility means the telecommunications facility being the equipment housing, tower (if any), security fence, antennas and/or any other fixtures, fittings, structures, and cabling as altered, upgraded and/or added to in the Lessee's absolute discretion from time to time.

Further Term means a further term of this Lease if any, as specified in Item 11.

Item means an item in the Reference Schedule.

Land means the land described in Item 4.

Lease means this lease and any equitable lease or common law tenancy evidenced by this lease.

Lessee means the party named in Item 2.

Lessor means the party named in Item 1.

Option means the options for the Further Terms, if any, specified in Item 11.

Permitted Use means the use specified in Item 10.

Premises means the premises occupied by the Lessee located on the Land as described in Item 3.

Reference Schedule means the reference schedule in this Lease.

Rent means the amount specified in Item 8 as varied on any Review Date under this Lease and includes all statutory outgoings.

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Review Date means each anniversary of the Commencement Date during the Term or any Further Term.

Services means electricity and any telecommunications services.

Term means the term of this Lease as specified in Item 5 which begins on the Commencement Date and ends on the Expiry Date.

1.2 Rules for interpreting this Lease

- (a) Headings are for convenience only and do not affect interpretation. The following rules also apply in interpreting this Lease except where the context makes it clear that a rule is not intended to apply.
- (b) Any right given to the Lessor or the Lessee (as the case may be) may, where the context so permits, be exercised by that party's employees, agents, contractors or others authorised (expressly or implicitly) by that party.
- (c) Any obligation on the Lessor or the Lessee (as the case may be) will, where the context so permits, extend to the actions of that party or its authorised employees, agents, contractors, licensees, invitees, or others claiming under or through that party.
- (d) Sections 105 to 107 (inclusive) of the *Property Law Act 1974* (Qld) do not apply to this Lease.
- (e) A reference to:
 - (i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a party to this document or to any other document or agreement includes an executor, an administrator, a permitted substitute or a permitted assign of that party;
 - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
 - (v) anything (including a right, obligation or concept) includes each part of it.
- (f) Where a party consists of two or more persons or a term is used in this Lease to refer to more than one party:
 - (i) an obligation of those persons is joint and several;
 - (ii) a right of those persons is held by each of them severally; and
 - (iii) any other reference to that party or that term is a reference to each of those persons separately, so that (for example):
 - (A) a representation, warranty or undertaking is given by each of them separately; and
 - (B) a reference to that party or that term in the default clause in this Lease is a reference to each of those persons separately.
- (g) Where a party is a corporation, it includes the corporation, its successors and assigns.
- (h) A singular word includes the plural, and vice versa.
- (i) A word which suggests one gender includes the other genders.

Title Reference 50124654

- (j) If a word is defined, another part of speech has a corresponding meaning.
- (k) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (l) The word **agreement** includes an undertaking or other binding arrangement or understanding, whether or not in writing.
- (m) No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Lease or any part of it.

2. DEMISE

2.1 Lessee Rights

The Lessor leases the Premises to the Lessee for the Term for the Permitted Use, together with the right to:

- (a) have unrestricted access to and from the Premises and the Facility at all times, with or without all necessary vehicles, equipment and workmen;
- (b) lay electricity cables over, under or within the Land in the locations shown in Annexure "B" to connect the Facility to the public electricity supply and to transmit electricity through those cables;
- (c) lay communication cables and any other cables through or within the Land in the locations shown in Annexure "B" in connection with the Permitted Use and to use those cables;
- (d) repair, replace, renew, alter, maintain and upgrade the cables referred to in clauses 2.1(b) and 2.1(c);
- (e) install any and all antennas as specified on the plan annexed and marked "B" and alter the location of the antennas on the Land from time to time, in the Lessee's absolute discretion;
- (f) use the services on the Land (if any) as may be necessary for the Lessee's use and enjoyment of the Premises and the Facility; and
- (g) use so much of the Land adjoining and adjacent to:
 - (i) the Premises; or
 - (ii) any installation of the Lessee,

as is reasonably required during installation, erection, construction, repair, replacement, renewal, maintenance and operation of the Facility. The Lessee must restore the adjoining and adjacent Land as far as practicably possible to its condition prior to such use by the Lessee.

2.2 Security

In accessing the Premises and the Facility pursuant to clause 2.1(a), the Lessee must comply with any reasonable security arrangements of the Lessor of which the Lessee has received written notice. In an emergency, the Lessor must arrange for its security staff or contractor to give the Lessee access to the Premises and the Facility within 2 hours of notification by the Lessee to the Lessor.

3. LESSEE'S COVENANTS

3.1 Rent and Rent Review

- (a) The Lessee must pay the Rent in the manner set out in Item 9.
- (b) The Rent is to be reviewed on each Review Date in accordance with Item 12.

Title Reference 50124654

3.2 Maintenance of Premises

The Lessee must keep the Premises in good repair and condition (having regard to the condition of the Premises as at the Commencement Date), excluding fair wear and tear and any damage caused by fire, flood, lightning, storm, war or act of God.

3.3 Reinstatement and Make Good

- (a) The Lessee must, within 3 months after the Expiry Date or earlier determination of the Lease, remove that part of the Facility located above the surface of the Land and make good at its cost any damage to the Land or Premises caused by such removal.
- (b) The parties agree that the period of 3 months referred to in clause 3.3(a) is not regarded as holding over for the purposes of clause 5.3 and no Rent is payable by the Lessee during this period.

3.4 Assignment

- (a) The Lessee must not assign, sublet or part with possession of the Premises without the consent of the Lessor, which consent must not be unreasonably withheld or delayed.
- (b) Despite clause 3.4(a), the Lessee may assign, sublet or part with possession of the Premises to a:
 - (i) related body corporate as defined in the *Corporations Act 2001* (Cth);
 - (ii) body corporate of which the Lessee is either an associated entity or a related body corporate of an associated entity as defined in the *Corporations Act 2001* (Cth); or
 - (iii) Commonwealth department or body,without the Lessor's consent. The Lessee must notify the Lessor of any dealing referred to in this clause 3.4(b) within 3 months of its occurrence.
- (c) In the event of an assignment by the Lessee of this Lease, the Lessee and Lessor are released from all obligations and liabilities under this Lease from the date of such assignment, but without prejudice to any prior claim or remedy which either party may have against the other.

3.5 Services

The Lessee may install separate metering for the Services to the Premises at its cost and must pay to the suppliers all charges for the Services that are consumed or used by the Lessee.

3.6 Use of Premises

The Lessee:

- (a) may carry out any structural work it considers is necessary as part of the installation of the Facility; and
- (b) may only use the Premises for the Permitted Use and not otherwise without the Lessor's prior written consent which consent must not be unreasonably withheld or delayed.

4. LESSOR'S COVENANTS

4.1 Quiet Enjoyment

- (a) So long as the Lessee pays the Rent and performs its obligations under this Lease, it is entitled during the Term to quietly enjoy the Premises without any interruption by the Lessor or any person lawfully claiming through the Lessor or in any other manner.

Title Reference 50124654

- (b) The Lessor covenants not to manipulate, tamper with, interfere with, damage, deface, remove or destroy the Facility or any part of it or its operation without the Lessee's written permission.
- (c) The Lessor agrees it must notify the Lessee both in accordance with the contact details in Item 2 and any contact details provided on the signage referred to in clause 4.1(d), of any proposed access by the Lessor which requires entry to the Premises or approach to the Facility so that the Lessee can ensure that the Lessor is aware of the Lessee's safety and security procedures. The Lessor must comply with the Lessee's safety and security procedures.
- (d) The Lessee has the right to erect signage and a security fence around the Premises and the Facility in the locations shown in Annexure "B" for the purposes of complying with Australian safety standards. The Lessor must comply with the Lessee's signage when entering the Premises or approaching the Facility.

4.2 Non-derogation from Grant

The Lessor must not derogate from its grant of the Premises to the Lessee and this obligation of the Lessor is not excluded or in any way limited by any other provision of this Lease.

4.3 Subsequent Occupiers

- (a) Where the Lessor proposes to grant rights of occupancy on the Land to other Carriers or occupiers likely to adversely affect, impair or interfere with (**Affect**) the Lessee's Permitted Use, the Lessor must first:
 - (i) give notice to the Lessee immediately of such a proposal; and
 - (ii) obtain the Lessee's consent to such a proposal which consent must not be unreasonably withheld or delayed where the Lessee determines that its Permitted Use will not be Affected.
- (b) If the Lessee establishes during the Term that changes to other Carriers' or occupiers' facilities after the initial installation of the facility by the other Carrier or occupier Affect the Lessee's Permitted Use, the Lessor must, immediately upon receipt of written notice from the Lessee, either:
 - (i) arrange for the relocation of the other Carrier's or occupier's facility so that it no longer Affects the Lessee's Permitted Use;
 - (ii) arrange for the other Carrier or occupier to modify its facility or the operation of it so that it no longer Affects the Lessee's Permitted Use; or
 - (iii) terminate the arrangement with the other Carrier or occupier.
- (c) The Lessor's obligations under this clause are essential terms of this Lease. The Lessee may treat the Lessor's breach of an essential term as a repudiation of this Lease and may terminate this Lease for breach of this essential term and for repudiation
- (d) Notwithstanding the requirements of clause 4.3(a), if the other Carriers or occupiers gain their access occupation rights over the Land pursuant to a notice given in accordance with the requirements of the Act, then the Lessor's obligations contained in clause 4.3(a) shall not apply. Permits and Approvals

4.4 Permits and Approvals

The Lessor:

- (a) irrevocably authorises the Lessee, at the Lessee's expense, to make applications to any relevant authority for any necessary permits, consents and approvals to enable the development, construction and use of the Facility and to exercise and procure every right of appeal arising from the determination of any such application or the failure to determine such application; and
- (b) must sign all documentation and provide all assistance required by the Lessee, or any person nominated by the Lessee to obtain the permits, consents and approvals referred to in clause 4.4(a).

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4.5 Consent of Mortgagee or Chargee

If the Premises are subject to a mortgage or charge, the Lessor must obtain the mortgagee or chargee's consent to this Lease (an example of which is provided at Schedule 2) and the Lessee must pay the mortgagee's or chargee's reasonable consent costs.

4.6 Surrender

- (a) The Lessee may terminate this Lease on giving the Lessor 28 days' written notice at any time where it is unable to comply with or satisfy any Carrier Requirements provided that this right to terminate is only available to the Lessee prior to completion of the installation of the Facility.
- (b) Despite any other provision of this Lease, the Lessor covenants that if factors affect the Lessee's use of the Premises to the extent that:
 - (i) the Permitted Use is compromised or the Premises are no longer required by the Lessee including, without limitation, where the Lessee determines in its absolute discretion through the ACIF Code compliance regime or other applicable legislation, that the Lessee no longer requires the Premises; or
 - (ii) the level of service provided by the Lessee to its customers falls below the coverage level acceptable to the Lessee; or
 - (iii) there is an emergence of radio interference or physical interference which, in the Lessee's opinion, materially interferes with the performance of the Facility,

then the Lessee may terminate this Lease on giving to the Lessor 6 months' written notice at any time.

- (c) If the Lessee exercises its right to terminate this Lease under clause 4.6(a) or clause 4.6(b), it must at its cost reinstate the Premises in accordance with clause 3.3. Any such termination is without prejudice to any prior claim or remedy which either party may have against the other.

4.7 No Restriction on Commonwealth Legislation

- (a) Nothing in this Lease affects, restricts, limits or derogates from the rights, powers and immunity of the Lessee under and by virtue of the Act or any other applicable legislation and/or regulations of the Commonwealth.
- (b) The Lessor agrees pursuant to clause 17(5) Division 5 Part 1 of Schedule 3 of the Act to waive its right to be given a notice under clause 17(1) Division 5 Part 1 of Schedule 3 of the Act of the Lessee's exercise of its powers to inspect and/or install the low impact installation.
- (c) The operation of this clause survives the expiry or termination of this Lease.

4.8 Access Track and/or Power Connection

Where the Lessee installs, upgrades or maintains at its cost any access track or power connection then any other person or entity (except the Lessor and its successors in title and any tenant or occupier of the Land which is a related body corporate of the Lessor as defined by the Corporations Act) who wishes to utilise the access track or power connection, must share in the cost of installation, upgrading and maintenance as apportioned by the Lessee. The Lessor must ensure that any subsequent grant of a lease or licence to a third party (being a third party which is not a related body corporate of the Lessor as defined by the Corporations Act) includes an obligation on that lessee or licensee to bear such apportioned costs.

4.9 Lessee's Property

The Facility remains at all times the property of the Lessee.

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4.10 Contamination

The Lessor:

- (a) discloses that the Land on which the Premises are located are contaminated, and are listed on the contaminated land register in accordance with the requirements of the Environmental Protection Act 1994 (QLD; and
- (b) warrants that it will not introduce any further contaminants into or onto the Land during the term of the Lease or any holding over period.

4.11 Refund of Rent on Termination

If this Lease is terminated by the Lessee prior to the Expiry Date pursuant to clauses 4.6, or 5.1(c) the Lessor must, within 30 days of the date of termination, refund to the Lessee any Rent paid in advance for that portion of the Term after the date of termination.

5. MUTUAL COVENANTS

5.1 Default and Re-entry

- (a) If the Rent is 1 month in arrears or if the Lessee fails to perform its other obligations under this Lease and the Lessee does not within:

- (i) 30 days in the case of non-payment of Rent; and
 - (ii) 90 days in the case of all other breaches,

from the date of receipt of written notice from the Lessor:

- (iii) remedy the default; or
 - (iv) if the default cannot be remedied, pay reasonable compensation to the Lessor for the loss or damage suffered by the Lessor as a consequence of the default,

then the Lessor may re-enter upon the Premises without interfering with the Facility.

- (b) This Lease determines on the Lessor's re-entry but without prejudice to any prior claim or remedy which either party may have against the other.
- (c) If any of the Lessor's covenants and conditions contained or implied in this Lease are not punctually performed or observed, and such default continues for a period of 30 days after written notice specifying such default is served on the Lessor, then the Lessee may terminate this Lease by written notice to the Lessor. Upon receipt of such notice by the Lessor, this Lease is at an end, but without prejudice to any prior claim or remedy which either party may have against the other.

5.2 Costs of Lease

The Lessee must contribute to the Lessor's reasonable legal fees and disbursements for the preparation, negotiation and execution of this Lease an amount not exceeding \$1,500 together with stamp duty and registration fees payable on this Lease.

5.3 Holding Over

- (a) If the Lessee occupies the Premises with the Lessor's consent after the Expiry Date, then the Lessee does so under a yearly tenancy.
- (b) The Lessee occupies the Premises at the same Rent payable prior to the Expiry Date and otherwise on the same terms as this Lease, so far as they can be applied to a yearly tenancy.

Title Reference 50124654

- (c) Either party may terminate the yearly tenancy by giving 1 year's written notice to the other, (which notice may expire at any time).

5.4 Option to Renew

- (a) Unless the Lessee gives to the Lessor either:
- (i) at least 1 month's written notice before the Expiry Date that the Lessee does not want a new lease of the Premises for a Further Term; or
 - (ii) written notice before the Expiry Date that the Lessee does not want a new lease of the Premises for a Further Term but that it wishes to remain in possession of the Premises pursuant to clause 5.3,

then provided the Lessee is not then in breach of an essential term of this Lease of which it has been notified by the Lessor, the Lessor must grant to the Lessee a new lease of the Premises for that Further Term.

- (b) The new lease contains the same terms and conditions as this Lease except that:
- (i) **(cover page)** any necessary changes are made to the term details on the cover page of the new lease;
 - (ii) **(Reference Schedule)** any necessary changes are made to Items 5, 6, 7 and 11 in the new lease;
 - (iii) **(Rent)** the rent to be inserted in Item 8 is the Rent payable on the Expiry Date of this Lease increased by **[number]**%; and
 - (iv) **(Clause 5.2)** clause 5.2 is to be deleted and replaced with the following clause:

"5.2 Cost of Lease

- (a) Each party must bear their own legal fees and disbursements for the preparation, negotiation and execution of this Lease.
- (b) The Lessee must pay all stamp duty and registration fees payable on this Lease."

6. INSURANCE AND INDEMNITY

6.1 Property Insurance - Lessee to self insure

For so long as Telstra Corporation Limited (or its corporate successor) is the Lessee, the Lessor acknowledges that the Lessee will self insure the respective rights and interests of the Lessor and the Lessee for damage which must be repaired by the Lessee under this Lease.

6.2 Lessee to insure if self insurance ceases

If the Lessee:

- (a) elects to discontinue; or
- (b) is unable to continue,

the self insurance referred to in clause 6.1, the Lessee must effect such insurance with an insurer reasonably approved by the Lessor against the insurable risks required under this Lease.

Title Reference 50124654

6.3 Workers' Compensation Insurance

For so long as Telstra Corporation Limited (or its corporate successor) is the Lessee, the Lessor acknowledges that the Lessee holds a licence pursuant to the *Safety, Rehabilitation and Compensation Act 1998* (Cth).

6.4 Public Liability Insurance

- (a) For so long as Telstra Corporation Limited (or its corporate successor) is the Lessee, the Lessor acknowledges that the Lessee has a global insurance policy which includes public liability insurance in excess of \$20 million and which includes the interest of the Lessee's landlords as a class.
- (b) If requested in writing by the Lessor, the Lessee will provide the Lessor with a letter confirming the Lessee's insurance as specified under this clause, such request not to be made more than once a year during the Term.

6.5 Indemnity

- (a) The Lessee indemnifies the Lessor against any liability, loss, damage, costs or expenses incurred or suffered by the Lessor which is caused solely and directly by:
 - (i) a breach of this Lease by the Lessee; or
 - (ii) the negligence of the Lessee or an employee or agent of the Lessee acting within the scope of their authority.
- (b) The indemnity provided by the Lessee under this clause 6.5 will not exceed \$20 million per event and in the aggregate.
- (c) Despite any other provision of this Lease, any indemnity by the Lessee under this Lease will not apply to the extent that any liability, loss, damage, cost or expense, the subject of an indemnity, is recoverable by the Lessor under any insurance policy.
- (d) The Lessee's liability to indemnify the Lessor under this clause 6.5 shall be reduced proportionately to the extent that any act or omission of the Lessor contributed to the liability, loss, damage, costs or expenses.
- (e) In defending or settling any claim, action or demand the subject of an indemnity under this clause 6.5, the Lessor must follow the Lessee's reasonable instructions.
- (f) The Lessor must not settle any claim, action or demand the subject of an indemnity under this clause 6.5 without obtaining the prior written consent of the Lessee, such consent is not to be unreasonably withheld, and the Lessor must take reasonable steps to mitigate any liability, loss, damage, costs or expenses including taking reasonable court action to defend any claim, action or demand made against the Lessor.
- (g) Should the Lessor or any other occupier of the Land or the Building experience radio frequency interference with their electrical and communications equipment on the Land or the Building the Lessor may immediately notify the Lessee of such interference and the following provisions will apply:
 - (i) The Lessee will within 7 days of receipt of such notice determine whether its equipment is the cause of such interference and notify the Lessor of its determination, acting in utmost good faith;
 - (ii) if the Lessee determines that such interference is caused by its equipment it will forthwith use its best endeavours to stop such interference;
 - (iii) if the Lessee determines that such interference is not caused by its equipment it will forthwith notify the Lessor of such determination;
 - (iv) if the parties are unable to agree as to the cause of such interference either party may refer the matter to the Australian Communications and Media Authority (or such body constituted by the Commonwealth Government from time to time to police the radio frequency spectrum) for its

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determination acting as an expert. The Australian Communications and Media Authority shall make its determination within 30 days of any reference to it and such decision will be final and binding on the parties. The cost of determination must be borne by the parties equally;

- (v) if the Australian Communications and Media Authority determines that such interference is caused by the Lessee's equipment, the Lessee will forthwith use its best endeavours to stop such interference.

7. NOTICES

7.1 How to give a notice

A notice, consent or other communication under this Lease is only effective if it is:

- (a) in writing, signed by or on behalf of the person giving it;
- (b) addressed to the person to whom it is to be given; and
- (c) either:
 - (i) delivered or sent by pre-paid mail (by airmail, if the addressee is overseas) to that person's address; or
 - (ii) sent by fax to that person's fax number and the machine from which it is sent produces a report that states that it was sent in full.

7.2 When a notice is given

A notice, consent or other communication that complies with this clause is regarded as given and received:

- (a) if it is delivered or sent by fax:
 - (i) by 5.00 pm (local time in the place of receipt) on a Business Day - on that day; or
 - (ii) after 5.00 pm (local time in the place of receipt) on a Business Day, or on a day that is not a Business Day - on the next Business Day; and
- (b) if it is sent by mail:
 - (i) within Australia - 3 Business Days after posting; or
 - (ii) to or from a place outside Australia - 7 Business Days after posting.

7.3 Address for notices

A person's address and fax number are those set out below that person's name in the relevant Item in the Reference Schedule in this Lease, or as the person notifies the sender.

8. Intentionally Deleted

9. Intentionally Deleted

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10. GST

10.1 Recovery of GST

If one party (**supplying party**) makes a taxable supply and the consideration for that supply does not expressly include GST, the party that is liable to provide the consideration (**receiving party**) must also pay an amount equal to the GST payable by the supplying party.

10.2 Time for payment of GST amount

Subject to first receiving a tax invoice, the receiving party must pay the GST amount when it is liable to provide the consideration.

10.3 Indemnity and reimbursement payments

If one party must indemnify or reimburse another party (**payee**) for any loss or expense incurred by the payee, the required payment does not include any amount which the payee (or an entity that is in the same GST group as the payee) is entitled to claim as an input tax credit, but will be increased under clause 10.1 if the payment is consideration for a taxable supply.

10.4 Interpretation

In this Lease:

- (a) terms used that are defined in the A New Tax System (Goods and Services Tax) Act 1999 (Cth) have the meaning given in that Act, unless the context makes it clear that a different meaning is intended; and
- (b) consideration includes non-monetary consideration, in respect of which the parties must agree on a market value, acting reasonably.

11. TERMINATION OF SUBSEQUENT LEASES AND PRIOR LEASE

- (a) In this clause 11:
 - (i) **Subsequent Lease** means a lease, if any, between the Lessor and the Lessee of the Premises for a period of time commencing after the Terminating Date; and
 - (ii) **Prior Lease** means a lease, if any, between the Lessor and Lessee of the Premises for a period of time prior to the Commencement Date.
- (b) The Lessee may terminate any Subsequent Lease for any reason in its absolute discretion by giving the Lessor written notice at least 1 month before the Terminating Date. The Subsequent Lease terminates on the date of the Lessee's notice.
- (c) If a Prior Lease is validly terminated (other than by the effluxion of time), this Lease will automatically terminate on the same date as the Prior Lease is validly terminated.
- (d) If:
 - (i) the Lessee gives the Lessor notice that it is terminating a Subsequent Lease under clause 11(b); or
 - (ii) as a result of the termination of a Prior Lease, this Lease terminates under clause 11(c),the Lessor and Lessee agree:
 - (iii) to promptly execute a surrender of the Subsequent Lease or this Lease in registrable form;

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- (iv) the termination of the Subsequent Lease or this Lease is without prejudice to any prior claim or remedy which either party may have against the other under the Subsequent Lease or this Lease;
- (v) the Lessee must at its cost attend to the preparation, stamping and registration of the surrender of the Subsequent Lease or this Lease; and
- (vi) the Lessor must immediately produce the certificate of title for the Land to the Queensland Land Registry, if it is required, to enable the surrender of the Subsequent Lease or this Lease to be registered.

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SCHEDULE 1 - OUTGOINGS

Not Applicable

Title Reference 50124654

SCHEDULE 2 - MORTGAGEE'S CONSENT

(This is the form of consent referred to in clause 4.5).

GENERAL CONSENT

1. Lot on Plan Description	County	Parish	Title Reference
[description of lot]	[county]	[parish]	[title reference]

2. Instrument being consented to

Instrument type [instrument type]

Dated / /

Names of parties [full names - surname in block letters]

3. Instrument under which consent required

Dealing Type [dealing type]

Dealing No. [dealing no]

Name of consenting party [full names - surname in block letters]

4. Execution by consenting party

The party identified in item 3 consents to the registration of the instrument identified in item 2.

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

Witnessing Officer	Execution Date	Consenting Party's Signature
..... 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)



Privacy Statement

The information from this form is collected under the authority of the Land Title Act 1994, the Land Act 1994 and the Water Act 2000 and is used for the purpose of maintaining the publicly searchable registers in the land registry and the water register.

Title Reference 50124654

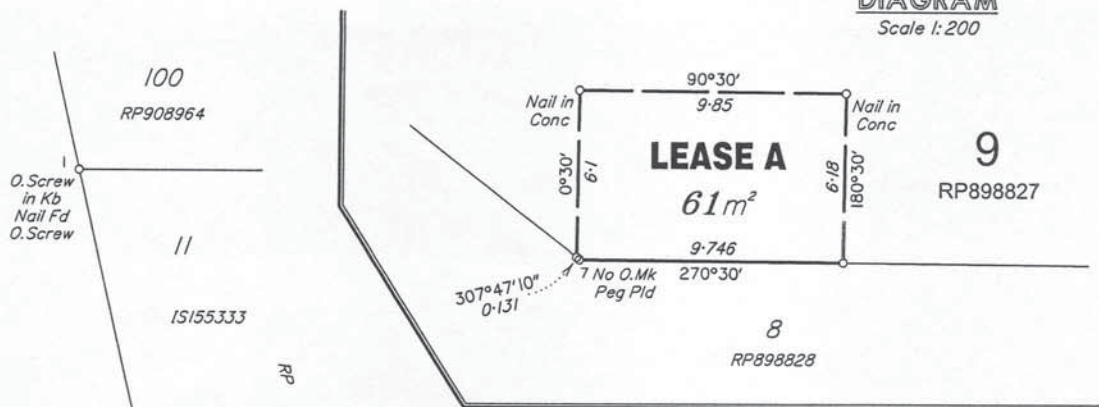
ANNEXURE A - PREMISES PLAN

SURVEY PLAN

Sheet 1 of 1

DIAGRAM

Scale 1: 200



REFERENCE MARKS

STN	TO	ORIGIN	BEARING	DIST
1	Nail in Kb Fd		271°19'	3-794
1	O.Screw in Conc	1/15155333	194°52'	3-896
2	O.Screw in Kb	15a/RP898827	290°57'30"	21-481
3	Nail in Kb Fd		315°11'	3-962
4	O.Screw in Kb	16/RP898827	302°36'	4-838

New Conn

Peg placed at all new corners, unless otherwise stated.



EAGLEVIEW

9
RP898827

LEASE A
VIDE DIAG

PERMANENT MARKS

PM	ORIGIN	BEARING	DIST	NO
4-OPM	5/RP898828	122°02'55"	130-0	53933
4-OPM	5/RP898828	136°05'45"	164-86	53931

New Conn

New Conn

Scale 1: 400 - Lengths are in Metres.



State copyright reserved.

Plan of Lease A in Lot 9 on RP898827

Scale: 1: 400

Format: STANDARD



SP194724

Plan Status:

PARISH: TOOMBUL

COUNTY: Stanley

Meridian: RP898827

F/N's: No

P.J.RILEY SURVEYORS PTY. LTD, ACN 010 824 361
hereby certify that the land comprised in this plan was surveyed by
the corporation, by Paul James RILEY cadastral surveyor for
whose work the corporation accepts responsibility, and that the
plan is accurate, that the said survey was performed in accordance
with the Survey and Mapping Infrastructure Act 2003 and
Surveyors Act 2003 and associated Regulations and Standards
and that the said survey was completed on 2/11/2006.



Date: 15.11.2006

DRAWN - STANFIELDS

PRO61077

1365

Title Reference 50124654

ANNEXURE B - ANTENNAS PLAN

MGA94 ZONE: 56
508400 E
6965096 N

TELSTRA ANTENNA CONFIGURATION

ANTENNA I.D.	SECTOR I.D.	SYSTEM	ANTENNA TYPE	QTY	ANTENNA SIZE (mm)	HEIGHT (m)	ORIENTATION (Deg)	FEEDER TYPE	No OF FEEDERS	FL LENGTH (m)	ANTENNA STATUS
A1	1	WCDMA850	CPX310D	1	2630x300x110	25.0	170°	FLC78-50	2	38.0	NEW
A2	1	WCDMA850	CPX310D	1	2630x300x110	25.0	170°	FLC78-50	2	38.0	FUTURE
A3	2	WCDMA850	CPX310D	1	2630x300x110	25.0	290°	FLC78-50	2	38.0	NEW
A4	2	WCDMA850	CPX310D	1	2630x300x110	25.0	290°	FLC78-50	2	38.0	FUTURE
A5	3	WCDMA850	CPX310D	1	2630x300x110	25.0	50°	FLC78-50	2	38.0	NEW
A6	3	WCDMA850	CPX310D	1	2630x300x110	25.0	50°	FLC78-50	2	38.0	FUTURE
MOBILE COVERAGE DELIVERY										RF ENGINEER / DESIGNER > MICHAEL KILLORN	
ISSUE No > 2										ISSUE DATE > 21.06.05	

PROPOSED TELSTRA
PANEL ANTENNA (TYP)

PROPOSED TELSTRA
HEADFRAME

PROPOSED TELSTRA
25m MONOPOLE

EXISTING ROOF MOUNTED
GUYED MAST

EXISTING BUILDING

PROPOSED TELSTRA EQUIPMENT SHELTER
-2.28m x 3.28m x 3.0m HIGH
-PALE EUCALYPTUS
-ICS TYPE 2.2

PROPOSED TELSTRA ENCLOSURE

EL 0.0m GROUND LEVEL

WEST ELEVATION

SCALE - 1:150

Suite 35 194 Breakfast Creek Road
Queensland 4008 Australia
tel> 61 7 3370 0700
fax> 61 7 3370 0770
www.nationalinfrastructure.com.au



P3 COORDINATE TRANSFORMATION AMENDED
P2 SITE COORDINATES UPDATED
P1 PRELIMINARY ISSUE

Issue Description

22.08.06 AB
10.08.06 AB
06.07.06 AB

Date



4001555
EAGLE FARM WEST

36 EAGLEVIEW PLACE, EAGLE FARM, QLD, 4009

Drawn
Dialling Check

Designed

Approved

Scale

T. BRETT
G. EAMES
T. LAUD
A. BELL

AS SHOWN

SITE ELEVATION

NIS Job No > 00066 Date > 28.06.2006

PRELIMINARY ISSUE

ISSUE
A4 P3

123 591
BAV91110
Cm

Raine & Horne[®] Commercial Brisbane North

Fax: (07) 3352 8999

Phone: (07) 3352 8900

6/87 Webster Road,

Stafford

PO Box 166

KEDRON QLD 4031

Facsimile

To: Mr Brian Bauman

From: Phil Heggie

Fax: 07 3868 3911

Pages: Coversheet Plus 1

Phone:

Date: Monday, July 05, 2010

Re:

CC:

Urgent

☐ **For Review**

☐ **Please Comment**

☐ **Please Reply**

☐ **Please Recycle**

Comments:

36 Eagleview Place

Hello Brian,

Appraisal for 36 Eagleview Place.

Regards,



Phil Heggie

M 0423 591 532

Mr Brian Bauman
Queensland Communications Pty Ltd
36 Eagleview Place
Eagle Farm Q4009
5 July 2010

Dear Brian,

Please find our view on a potential sales realization for your property.

1. Replacement Approach:

Land Value

Land Value at \$ 500 psqm x 2134sqm	\$1,067,000
Land Value at \$ 550 psqm x 2134sqm	\$1,173,700

Building Value

Depreciated Building Value at \$500 psqm:
Building area 829sqm x \$500 psqm \$ 414,500.00

Land	\$1,067,000	\$1,173,700
Building	\$ 414,500	\$ 414,500
	\$1,481,500	\$1,588,200

Giving a replacement range of say \$1,480,000 to \$1,580,000

Average 1,539,900



2.

2. Capitalisation Method:

Assuming a representative market rental of \$125 psqm net:
\$125/psqm x 829m2 \$103,625.00

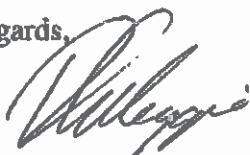
<u>Net Return</u>	<u>Yield:</u>	<u>Potential Realisation</u>
\$103,625.00	@ 7.50%	\$1,381,666
\$103,625.00	@ 8.00%	\$1,295,000
\$103,625.00	@ 8.50%	\$1,219,000

Providing a capitalization range of say \$1,220,000 to \$1,380,000.00.

Consequently we would expect a realization upon sale in the range of \$1,250,000, to \$1,500,000.

This appraisal is provided free of charge and is only our opinion on a potential selling range as of today's date. This appraisal is valid for 14 days.

Regards,



Phil Heggie
Raine & Horne Commercial Brisbane North
Sales and Leasing
0423 591 532

CURRENT TITLE SEARCH

ENVIRONMENT AND RESOURCE MANAGEMENT, QUEENSLAND

Request No: 10595987
Search Date: 06/12/2010 10:01

Title Reference: 50124654
Date Created: 15/05/1996

Previous Title: 18508136

REGISTERED OWNER

Dealing No: 707208922 19/11/2003

QUEENSLAND COMMUNICATIONS PTY LTD A.C.N. 009 881 832
TRUSTEE
UNDER INSTRUMENT 707208922

ESTATE AND LAND

Estate in Fee Simple

LOT 9 REGISTERED PLAN 898827
County of STANLEY Parish of TOOMBUL
Local Government: BRISBANE CITY

EASEMENTS, ENCUMBRANCES AND INTERESTS

1. Rights and interests reserved to the Crown by
Deed of Grant No. 14960120 (POR 712)
2. EASEMENT IN GROSS No 701301395 10/05/1996 at 10:58
burdening the land to
BRISBANE CITY COUNCIL
over
EASEMENT B ON RP898827
3. LEASE No 710166371 07/12/2006 at 15:45
TELSTRA CORPORATION LIMITED A.B.N. 33 051 775 556
OF PART OF THE LAND (LEASE A ON SP 194724)
TERM: 01/12/2006 TO 30/11/2016 OPTION NIL
4. LEASE No 710166372 07/12/2006 at 15:45
TELSTRA CORPORATION LIMITED A.B.N. 33 051 775 556
OF PART OF THE LAND (LEASE A ON SP 194724)
TERM: 01/12/2016 TO 30/11/2026 OPTION NIL
5. LEASE No 710166374 07/12/2006 at 15:45
TELSTRA CORPORATION LIMITED A.B.N. 33 051 775 556
OF PART OF THE LAND (LEASE A ON SP 194724)
TERM: 01/12/2026 TO 30/11/2036 OPTION NIL

ADMINISTRATIVE ADVICES - NIL
UNREGISTERED DEALINGS - NIL

CERTIFICATE OF TITLE ISSUED - No

CURRENT TITLE SEARCH

ENVIRONMENT AND RESOURCE MANAGEMENT, QUEENSLAND

Request No: 10595987

Search Date: 06/12/2010 10:01

Title Reference: 50124654

Date Created: 15/05/1996

Caution = Charges do not necessarily appear in order of priority

** End of Current Title Search **

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Requested By: D APPLICATIONS CITEC CONFIRM