

**SCHEDULE 19 - LEASE OF PART OF RESERVE 31165 TO BAINES RIVER NOT
INCLUDING MG CORPORATION**

FORM LIC

[Redacted]

SCHEDULE 19 - LEASE TO BAINES RIVER

Lease

THE MANAGEMENT BODY

A large black rectangular redaction covers the text below 'THE MANAGEMENT BODY'. The redaction is complete, obscuring all text underneath.

And

**BAINES RIVER CATTLE COMPANY
PTY LTD**

ACN 009 603 516

SCHEDULE 19 - LEASE TO BAINES RIVER

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This Lease

is made on

2006 between the following parties:

1 **The Management Body** as defined herein
("Lessor")

and

2 **...**

Street, Sydney NSW 2000
("Lessee")

Recitals

A. The Lessor has the care, control and management of the Land with a view to ...

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Lessee's Obligations means the covenants, agreements and obligations contained or

implied in the Lease to be observed and performed by the Lessee.

Management Body means the Water and Rivers Commission and any other person during the term of the Lease in whom the Minister for Lands has placed the care, control and management of reserve 31165 pursuant to section 46(1) of the *Land Administration Act 1997*.

Permitted Use means the use of the Leased Land described in item 5 of the reference schedule.

Reference Schedule means the schedule attached to this lease.

Rent means the rent specified in item 6 of the reference schedule payable and reviewable at the times and in the manner stated in the Lease and as varied from time to

Rent Review means each of the dates upon which the rent is to be reviewed as specified in item 7 of the reference schedule

Term means the term commencing on the Commencement Date and terminating on the Termination Date.

Termination Date means the date set out in item 3(b) of the reference schedule

1.2 Interpretation

In the Lease, headings and boldings are for convenience only and do not affect the

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(i) no provision of the Lease will be construed adversely to a party solely on the

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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- (c) without demand from the Lessor,
- (d) at the place and in the manner notified by the Lessor in writing at any time or in the absence of that direction, by the Lessee's cheque made payable to the Water

set out in the Lease.

3.2 Rent

The Lessee is to pay the Rent to the Lessor during the Term:

- (a) by consecutive yearly payments in advance,
- (b) before or on the Commencement Date and thereafter before or on each anniversary of this date during the Term, and

effect to the Lessor in which event the Lessee shall vacate the Leased Land within a period of six months from the date of the giving of such notice of termination and shall pay to the Lessor by way of rent an amount which shall be equal to one half of the amount of the annual rent for the Leased Land prior to such re-appraisal.

3.4 Rates and Taxes

- (a) The Lessee shall pay and discharge on the due dates for payment thereof all ~~present and future rates, taxes, charges, assessments, duties, impositions, penalties and~~

~~other outgoings whatsoever which now are or during the term hereby granted shall~~

condition of the Lease and from time to time and within one month of service

by the Lessee for notice as to do so such longer period as the Lessee may in its

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1976 and the Environmental Protection Act 1986 and the amendments thereof for the time being in force and the regulations made thereunder for the time being in force in so far as they affect the Leased Land or owner or occupier thereof;

- (j) To permit the Lessor by its agents or servants at all reasonable times to enter upon and view the condition of the Leased Land and forthwith (so far as the Lessee is liable) to execute all repairs and works required to be done by written notice given by the Lessor provided always that if the Lessee shall not within a space of

fourteen days after service of such notice commence and proceed diligently with

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works. The Annual Pastoral Lease Plan must also outline a lease operations plan
proposal for the forthcoming year including stocking rates, pasture improvements

and regeneration works and maintenance programs and any other matters
pertaining to the Leased Land.

4.3 Indemnities

At all times to indemnify and keep indemnified the Lessor:

- (a) Against all damages to any property of the Crown and the State of Western Australia or any instrumentality of the Crown and the State of Western Australia caused by or arising out of or in relation to or incidental to the use by the Lessee or any of its servants workmen or agents of the Leased Land or by any fire on the Leased Land or escaping therefrom as a result of the negligent act or omission of the Lessee or any of its servants workmen or agents or arising out of or in relating to or incidental to the carrying out by the Lessee or any of its servants workmen and agents or any works of any nature whatsoever upon the Leased Land;

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4.5 Permit Lessor to Enter

To permit the Lessor or a Minister or Ministers of the Crown and the State of Western

Australia by its or their agents or servants with or without workmen vehicles plant machinery and equipment at any time and from time to time to enter and remain upon the Leased Land and to make any survey or examination thereof and to construct and maintain thereon any work which is a Government Work or Public Work within the meaning of those expressions as appearing in the Public Works Act 1902;

4.6 Pay Costs

- (a) To pay on demand the Lessor's Solicitor's costs of and incidental to the preparation execution and stamping of the Lease and all counterparts thereof;
- (b) The Lessee must pay all stamp duty assessed and payable in respect of this Lease and all Titles Office registration fees in respect of the registration of this Lease;

and

- (c) The Lessee must pay to the Lessor any legal costs incurred by the Lessor arising from any breach by the Lessee of the Lessee's Obligations;

4.7 Yield Up

To yield up the Leased Land and all buildings erections fixtures fittings and other improvements thereon (other than those other improvements erected by the Lessee but excluding fencing which the Lessee is by the Lease required to erect) at the expiration or

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The Lessee is not to cause or permit any Contamination of the Leased Land or of the Environment as a result of anything brought on to, or done on, the Leased Land by the Lessee or an invitee of the Lessee.

4.10 Insurance policies

- (a) The Lessee must take out and keep in force
 - (i) Public risk insurance for an amount of not less than \$10,000,000; and
 - (ii) A policy covering the improvements on the Land for the replacement value against loss or damage by fire, lightning, thunderbolt, storm, tempest, rainwater, water, earthquake, flood, impact, explosion, aircraft, riots, strikes and other malicious acts and removal of debris.
- (b) In respect of all policies of insurance which the Lessee must effect under this Lease, the Lessee must:
 - (i) on request by the Lessor, arrange for a certificate to be issued by its insurance broker confirming that the Lessee is covered for the risks referred

to in paragraph (a) and confirming that the interests of the Lessor have been noted by the insurance broker;

- (ii) on request by the Lessor, a certificate from the Lessee's insurance broker confirming that premiums have been paid up to date; and
- (iii) punctually pay all premiums and other charges in respect of those policies and renewals of them.

4.11 Insurance not to be avoided

The Lessee must not:

- (a) do or omit to do;
- (b) permit or suffer to be done permitted or omitted,

any act, matter or thing, including, but not limited to, bringing or keeping of anything on the Leased Land, as a result of which any insurance in respect of the Leased Land against damage by fire and other risks may be rendered void or voidable.

4.12 GST

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- (v) 'Supply' has the same meaning as it has in section 9-10 of the GST Act and ~~includes 'GST free supplies' and the 'input taxed supplies' as those~~

terms are defined in section 195-1 of the GST Act; and

- (vi) 'Tax Invoice' has the same meaning as it has in section 195-1 of the GST Act and in the A New Tax System (Goods and Services Tax) Act 1999;
- (b) The Lessor and the Lessee acknowledge and agree that the amount of all Primary Payments specified in this Lease are exclusive of GST.
- (c) Subject to paragraph (d), if the Lessor is liable by law for any GST on any Primary Payment, the Lessee must pay to the Lessor the amount of the GST;
- (d) For the purpose of calculating GST payable by the Lessee to the Lessor on the Supply of Outgoings by the Lessor to the lessee, the amount of any GST which the Lessor paid its supplier and is entitled to claim under the GST Act as Input Tax is to be excluded;
- (e) Subject to paragraph (f), the Lessee must pay to the Lessor any GST it is required to pay to the Lessor under this Lease at the same time and in the same manner as the Lessee is required to pay the Primary Payment to which the amount of GST relates;
- (f) Despite any provision of this clause, the Lessee is not liable to pay any GST in respect of Rent and Outgoings to the Lessor unless and until the Lessee receives a

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If the rent hereby reserved or any part thereof shall be unpaid after becoming payable (whether formally demanded or not) or if any covenant on the Lessee's part herein contained or implied shall not be performed or observed or if the Lessee shall go into liquidation either voluntarily or involuntarily (except for purposes of reconstruction of amalgamation) or if a Receiver or Receiver and Manager of the property of the Lessee shall be appointed or if the Lessee shall enter into a compromise or arrangement with either its creditors or members of any class thereof or if the Lessee shall suffer any execution to be levied on its goods then, in any of the said cases, the Lessor may give the Lessee written notice specifying the failure to pay rent or perform or observe the

covenant or the other event as specified above and requiring the failure to be remedied or the event to be removed within twenty eight days after the notice. If the Lessee does not remedy that failure or cause that event to be removed within that twenty eight days

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to be so said the matter shall be determined by arbitration in the manner

hereinafter provided AND if the Lease shall be partially determined the rent

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(d) The discount rate in sub-clause (d) is the Interest Rate at the date of re-entry by the Lessor.

(e) This clause:

~~_____~~

(ii) continues to operate if the Lease is terminated.

7. HOLDING OVER

If the Lessee shall with the consent of the Lessor remain in possession of the Leased Land after the expiration of the Term or any renewal thereof the Lessee shall so remain as a monthly tenant only and upon and subject to all the covenants conditions and agreements herein contained

8. NOTICES

~~_____~~

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No consent or waiver, express or implied by the Lessor to, or of a breach of any of the

[REDACTED]

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10.10 Lessor's Consent

Except as otherwise specified, where Lessor's consent is required under this Lease, the

consent of the Lessor must not be unreasonably withheld or delayed.

10.11 Cost of Party

Where a matter is required to be undertaken by a party to this Lease, that matter will be

Reference Schedule

Item 1 Land

The land described as reserve 31165 (T R 3022/360) set apart for the purpose of

“Government Requirements” and placed under the care, control and management of the Waters and Rivers Commission under the Land Administration Act 1997 .

Item 2 Leased Land

The whole of King Location 374 being part of the land contained in Land Title 3022/ 360.

Item 3 Term

(a) **Commencement Date**

1 November 2006

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Executed by the parties as a deed on the _____ day of _____ 2005.

Signed for and on behalf of the Water
and Rivers Commission by

pursuant to Section 33 of the Water
and Rivers Commission Act, 1995 for
that purpose in the presence of:

Authorised Officer

Witness

Executed by Baines River Cattle
Company Pty Ltd pursuant to section
127(1) of the Corporations Act in the

ATTESTATION SHEET

Executed by the parties as a Deed on the day of in the year

LESSOR/LESSORS SIGN HERE (NOTE 9)

Signed

Signed

In the
presence of

In the
presence of

[REDACTED]

INSTRUCTIONS

Office Use Only

[REDACTED]