In response to the submission made by Design Collaborative on behalf of the owners' corporation of SP88677R and SP54893, Architectus provided the followings response:

"As discussed just now, having just received the submission late this afternoon, and the Panel briefing being at 9:30am tomorrow, this is insufficient time for us to provide a written response to the submission. However we could provide a verbal response to the matters in their submission at the briefing and meeting tomorrow. Please advise if this would suit the Panel."

In regard to the history of the site, Council found the following information:

- In 1986, the land known as 67 Albert Avenue was part of a bigger site owned by Willoughby Council and bounded by Victoria Avenue, Victor Street, Albert Avenue and the North Shore Railway Line.
- Development Consent No 86/288 for "The Interchange" was granted by Council to Mirvac Pty Ltd on 21 October 1986 (attached to this email). This consent covers 3 buildings of relevance for this application in addition to the bus/rail Interchange and associated retail, as per the attached plan (Building A - 67 Albert Avenue, Building B – the Sebel, Building C – the Waterboard).

The condition found in consent 86/288 to be relevant to the application:

- x) Suitable provision is to be made to the satisfaction of the Chief To Planner for convenient pedestrian access to be available through a across the site and through the arcades between 6am and 12 midnight.
- The Lease contract between Council and Perpetual (attached to this email) commencing 21 June **1989** specifically mentions the Consent 86/288 in Part 14.1 as follows:

Lessee to Build in Accordance with Development Consent

14.1 The Lessee shall at its own expense construct upon the Land the Building in accordance with Development Consent No. 86/288 and with the plans prepared by Rice & Daubney, Architects, numbered GA305/B, GA306/A, GA310/B, 201/I, 202/H, 203/Q, 204/N, 205/C, 206/E, 207/E, 208/F, 209/F, 210/F, 211/F, 212/F, 215/E, 216/F, 217/D, 218/F, 219/D, 273/E, and 274/B. The Lessee shall prior to commencement of construction of the Building lodge

At the time of the lease agreement, the building at 67 Albert Avenue was not built yet.

In Part 15 of the lease agreement, a Plaza Area is mentioned, as follows:

PART 15 - THE PLAZA AREA

Plaza Area to be Maintained

- 15.1 The Lessee acknowledges that part of the Premises comprise a plaza area which is contiguous with similar areas adjoining other buildings or will be contiguous with such areas when those other buildings have been completed. The Lessee further acknowledges that the Lessor requires the plaza area of the Premises and such other buildings to form one uniform harmonious, plaza area (collectively called "the Plaza Area") open to the public. The Lessee covenants with the Lessor that during such time as the Building shall remain in existence:
 - 15.1.1 the Lessee will not do anything which would or could obstruct the full and free use by the public of the Plaza Area;
 - 15.1.2 the Lessee will not without the previous written consent of the Lessor and any other owner or owners for the time being of the Plaza Area do any work which would be likely to detract from the concept of the Plaza Area forming one uniform, harmonious open public area; and
 - 15.1.3 the Lessee shall at its expense provide for the maintenance of the Plaza Area in good order and condition and the Lessee shall keep the Plaza Area clean and tidy.

Lessee to Enter into Agreement

15.2 The Lessee shall (if requested in writing by the Lessor) enter into an agreement with the owners or lessers for the time being of other parts of the Plaza Area in order to give effect to the provisions of this clause and such agreement shall be in such form as the Lessor may reasonably require including provision for the employment of a manager or other person or persons to perform work of the kind envisaged by this clause.

This Plaza area is not mentioned in the original Consent conditions which was granted almost 4 years before the lease was signed.

It is our understanding that the plaza area mentioned in the lease in Part 15 is the area of the steps on the plans (attached to this email) which is the subject area of 67 Albert Avenue.

File Copy

TELEPHONE: 412 3333, Ext: ALL CORRESPONDENCE TO BE ADDRESSED TO THE TOWN CLERK. REFERENCE: D.A. NO: 2299

LC:EM



ADMINISTRATIVE BUILDING. 411 VICTORIA AVENUE. CHATSWOOD, N.S.W. 2067 POSTAL ADDRESS: Box. 57 P.O. Chatswood.

86/288

Development Consent No. NOTICE TO APPLICANT OF DETERMINATION OF A DEVELOPMENT APPLICATION

Environmental Planning & Assessment Act 1979 Sydney Regional Environmental Plan No 5

Chatswood Town Centre

MIRVAC PTY LTD C/- RICE DAUBNEY 97 PACIFIC HIGHWAY NORTH SYDNEY 2060

Description of Land:

LANDS KNOWN AS THE INTERCHANGE BOUNDED BY VICTORIA AVENUE, VICTOR STREET, ALBERT AVENUE AND THE NORTH SHORE RAILWAY LINE BEING LOTS: (AS PER ATTACHED SCHEDULE A)

The Willoughby Municipal Council, as delegate of the Minister for Planning and Environment under the Instrument of Delegation dated 30 July 1986 and as Consent pursuant to Section 92 of the Act, hereby CONSENTS to Authority, the abovementioned land being used for the following purposes, subject to compliance with the Conditions set out in the Schedule hereto:

DEMOLITION OF EXISTING BUILDINGS, AND CONSTRUCTION OF: A BUS INTERCHANGE WITH ASSOCIATED OFFICE AND RETAIL ARCADE; THREE OFFICE TOWERS; BASEMENT PARKING; COMMUNITY CENTRE; PUBLIC PLAZA AND OPEN SPACE AREAS AS INDICATED ON PLANS DATE STAMPED 12TH AUGUST 1986 AND STAGED IN ACCORDANCE WITH DETAILED CONDITIONS AS APPENDED.

It should be clearly understood that this Consent in no way relieves the owner or applicant from the obligation to obtain any other approval which may be required under the Local Government Act or any other Act, Ordinance, Regulation or By-Law. In particular this Consent is not an approval to carry out any structural works whatsoever, such requiring the prior submission to Council of formal Building Application.

DATED: This TWENTY FIRST day of OCTOBER

1986. A.J. PAYNE a graype TOWN CLERK

NOTES:

- To ascertain the date upon which the consent becomes effective refer to $\overline{(1)}$ section 93 of the Act.
- (2)To ascertain the extent to which the consent is liable to lapse refer to section 99 of the Act.
- Section 97 of the Act confers on an applicant who is dissatisfied with the (3)determination of a consent authority a right of appeal to the Land and Environment Court exercisable within 12 months after receipt of this notice.
- Section 125 of the Act confers the authority to direct any person to (4)comply with the terms and conditions of any Consent and any person failing to comply with such a direction shall be guilty of an offence under the Act.

(See attached Schedule B)

Per:

SCHEDULE A - LEGAL DESCRIPTION

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- Lots 1 and 2, DP. 10896 CT Vol. 12034 Fol.51
- * Lot 3, DP 10896 CT Vol.5186 Fol.18
- * Lot 4, DP 10896 CT Vol.3479 Fol.247
- * Lot 5, DP 10896 CT Vol.3395 Fol. 28

Part Lot 3, DP 72896 CT Vol. 3392 Fol. 127-

Part Lot 3, Section 3, Color 20 DP 975075 (Old System)

Part Lot 4, DP 72896 (Old System)

Lot 7, Section 2, CT Vol. 3432 Fol.76 82 0,

Lot A, DP 330818 Vol. 4684 Fol. 3

Lot B, DP 330818 Vol. 4684 Fol. 3

- Part Lot 10, DP 975075 (Old System)
- Lot 11, Section 2, CT Vol. 4254 Fol.11

Part Lot 1, DP 3913 CT Vol. 3339 Fol. 109

> Parts Lots 1 and 2 DP 3913 CT Vol. 3339 Fol. 105

*	Lot 10, DP 3913 - CT Vol. 1421 Fol. 97	j 1 12.
*	Lot B, Transfer No.G642489 CT Vol. 7330 Fol. 214	Fri Let Fr
*	Lot A, Transfer No.G642489 CT Vol.7330 Fol.215	
*	Lot X, Transfer No.G847637 CT Vol. 7485 Fol. 125	
*	Lot Y, Transfer No.G847637 CT Vol. 7485 Fol. 124	
*	Private Treaty 1/4/41 Conv. No. 586 BK. 1890	. j

BUS - RAIL INTERCHANGE - CONDITIONS OF CONSENT

Conditions of Consent (Including Reasons for such Conditions)

- i) Compliance with Council's Standard Conditions of Development Consent as adopted 1st March 1976, copy attached.
- ii) The developer is to be responsible for the provision of the following works:

ROADS, TRAFFIC AND INTERNAL VEHICULAR MOVEMENT

- a) Installation of traffic signals at the intersection of Orchard Road and Albert Avenue and the construction of any related road works to the satisfaction of the Municipal Engineer.
- b) The reconstruction of Dalton Street in its new alignment between Albert Avenue and Victoria Avenue to the satisfaction of the Municipal Engineer.
- c) The construction of a vehicular turning circle in Post Office Lane.
- d) The removal of all redundant vehicular crossings and their reinstatement with kerb and guttering.
- e) Paving of the footpath for the full frontage of the site to Victor Street, Victoria Avenue and Albert Avenue in suitable high quality paving materials to the satisfaction of the Town Planner as follows:
 - i) To Victoria Avenue prior to the occupation of the building or issue of a 317A Certificate for Building C and R
 - ii) To Victor Street prior to the occupation of the building, or issue of a 317A Certificate for Building B
 - iii) To Albert Avenue prior to the occupation of the building or issue of a 317A Certificate for Building A.

With respect of a) to e) above, any adjustments to public utility mains or services as a consequence of this work, are to be at the full cost of the applicant. Works identified from a) to c) above are to be completed to the satisfaction of the Municipal Engineer PRIOR to completion and occupation of Buildings C and R or issue of a 317A Certificate.

Enquiries in respect of these requirements should be directed to the Municipal Engineer.

- iii) In relation to Buildings A, B and C, the provision of 200,247,53 car parking spaces respectively. Parking for any building is to be provided to the satisfaction of the Chief Town Planner prior to occupation of that building or issue of a 317A Certificate. All spaces are to be physically identified on the sites to the satisfaction of the Health and Building Surveyor and maintained free of obstruction and used strictly in accordance with Standard Condition No.4. Under no circumstances are these spaces to be used for the storage of goods or waste products.
- iv) The direction of traffic flow and off-street parking spaces in respect of Buildings A B & C are to be suitably marked on site to the satisfaction of Council's Health and Building Surveyor PRIOR to occupation of that building.
- v) All loading and unloading of goods is to take place in accordance with Standard Condition No.7 . The internal dock areas, adjoining goods handling area and truck turning areas, as shown on the submitted plan, are to be physically identified on the floor surface to the satisfaction of the Health and Buiding Surveyor. These areas are to be maintained free of obstruction, for the sole use of delivery vehicles.
- vi) All deliveries to and from the site being conducted from vehicles standing wholly within the site and under no circumstances from vehicles standing kerbside in any public street, particularly in Victor Street or Albert Avenue.
- vii) All traffic movement to and from the site is to be in a forward direction, the reversing of vehicles to and from any public street being expressly forbidden.
- viii) All the proposed vehicular access points to the development are to be designed so as to provide an attractive appearance when viewed from the street and nearby properties. Such treatment is to be indicated on the working drawings and is to be to the satisfaction of the Chief Town Planner, and Council's nominated traffic consultants - Colston and Budd.
 - ix) The temporary closure of those parts of Orchard Road and Dalton Street, as agreed, is to be finalised PRIOR to the release of the Building Permit it being noted that Council is taking formal action to secure permanent closure under the Public Roads Act.
 - x) Suitable provision is to be made to the satisfaction of the Chief Town Planner for convenient pedestrian access to be available through and across the site and through the arcades between 6am and 12 midnight.
- xi) Disabled access is to be provided to the satisfaction of the Chief Town Planner, details to be provided in the working drawings PRIOR to the issue of a building permit for buildings C & R.
- xii) The minimum headroom clearance for all loading dock areas and covered driveways for use by service vehicles other than garbage trucks is to be 3.6m.

us Rail Interchange

BUILDING MATTERS

- xiii) Stormwater drainage from the site is to be collected and conveyed to the street drainage system to the satisfaction of the Municipal Engineer.
- xiv) All external building material being in low reflective colours and textures which are compatible with the character of the locality. In this regard, a detailed schedule of finishes is to be incorporated in the working drawings to the satisfaction of the Town Planner and approved PRIOR to issue of the Building Permit.
- xv) The external glazing and cladding of the proposed building is to be of minimal reflectance (maximum 20%) so as to avoid nuisance in the form of glare or reflection to occupants of nearby buildings, pedestrian or motorists.

In this regard, it will be necessary for samples of the glazing and external cladding to be submitted, together with a detailed report in respect of the glare and reflection affects that the proposal will have.

Such report is to be prepared by a suitably qualified expert and is to be submitted together with samples, to the satisfaction of the Town Planner and Health and Building Surveyor PRIOR to the issue of the Building Permit.

- xvi) All rooftop or exposed plant structures including lift motor rooms, plant rooms etc. together with air conditioning, ventilation and exhaust systems, are to be suitably screened and integrated with the building in order to ensure a properly integrated overall appearance. Details are to be incorporated in the working drawings, and be to the full satisfaction of the Town Planner, PRIOR to issue of the Building Permit.
- xvii) All air conditioning plant, vents, exhausts and other plant equipment which are likely to cause noise are to be suitably accoustically treated to the satisfaction of the Health and Building Surveyor so as to prevent noise nuisance to the occupants of nearby properties.
- xviii) The proposed garbage handling area is to be designed in accordance with Council's Code for Garbage Handling Systems to the satisfaction of the Health Surveyor. In this regard it is noted that the minimum headroom in this area and along all access driveways to be used by garbage trucks should be 4.5m.
- xix) Suitable provision is to be made, at the full cost of the Developer and to the satisfaction of the Sydney County Council and the Municipal Engineer for the undergrounding of all existing and proposed electricity supply mains and services around the perimeter of the site.

xx)

The provision to the satisfaction of the Town Planner, Municipal Engineer and Sydney County Council of new street lighting along all streets fronting the site. Such lighting systems are to be designed to complement the future lighting system in the Victoria

THE BUS INTERCHANGE

Mall precinct.

- xxi) The completion of the Bus-Rail Interchange to the satisfaction of Council and the Urban Transit Authority, in accordance with the formal agreement between Council and the Developer. The Interchange is to be commenced immediately upon signing all formal legal documentation. The Interchange must be fully operational to the satisfaction of the Urban Transit Authority and Council prior to the occupation of Building C or issue of a 317A Certificate for Building C.
- xxii) Upon completion of the Bus Rail Interchange to the satisfaction of the Urban Transit Authority and Council, possession of that building is to be formally transferred to Council, at no cost to Council.
- xxiii) The developer is to be responsible for the payment of a cash contribution under Section 94 of the Environmental Planning and Assessment Act towards the provision of off-street parking. This contribution is based on a rate of \$7,500 per space, the rate which applied at the time of issue of the Development Brief. This contribution is to be offset against the cost of constructing the Bus Station in accordance with the provisions set out in the Governing Deed.
- xxiv) The following works in conjunction with the Interchange must be completed PRIOR to the occupation of any building or issue of a 317A Certificate.
 - a) The provision of a pedestrian thoroughfare between the Interchange and Chatswood Station free of any hazards to person or property to the satisfaction of the Chief Town Planner and Health and Building Surveyor.
 - b) The construction of the overhead bridge connection to Chatswood Railway Station.
 - c) The construction of public toilets on both the Interchange and Plaza levels.
 - d) The construction of all escalators and stairs associated with pedestrian movement between the Interchange and Railway. All escalators must be fully operational.

and R.

The provision, at no cost to Council, of Community space, having a net xxv) area of $500m^2$. The Community space is to be handed over to Council with connections for electricity, telephone, water, drainage, together with male and female toilet facilities. Access is to be available at all times. Such space is to be handed over to Council's care, control and management PRIOR to the issue of a 317A Certificate for Buildings C

LANDSCAPING AND THE GARDEN OF REMEMBRANCE

- The alterations and additions to the Garden of Remembrance are to be xxvi) designed to the requirements of Council and the work is to be carried out to Council's satisfaction. Detailed plans in respect of this are to be finalised prior to the release of the Building Permit for stage 1. (ie.the Interchange)
- xxvii) Detailed plans are to be submitted to Council defining suitable measures to protect the Garden of Remembrance during the construction period of the development. Plans for fencing and other measures are to be finalised prior to the release of the Building Permit for Building C and R, to the satisfaction of the Chief Town Planner and Parks and Gardens Controller.
- xxviii)The developer is responsible for the provision of an agreed community feature to a value of \$500,000. In the event of this not being constructed a cash contribution of \$500,000 is to be paid to Council within five years from the date of signing the Governing Deed.
- xxix) The submission of a comprehensive landscape plan in accordance with the the provisions of Standard Condition No.9. This plan is to provide for the following:
 - Plant species selection should have regard to the scale of the a) building, the maturity height of the plant material and existing vegetation patterns in the general locality.
 - The exposed portion of the driveways, and the internal pedestrian b) pathway system are to be finished in high quality paving materials of attractive appearance. In this regard, it is noted that plain concrete is not considered a satisfactory material.
 - All exposed basement walls are to be finished in face brick work or c) an alternative material of attractive appearance and minimum maintenance, to the satisfaction of the Town Planner and the Health and Building Surveyor.
 - The developer is to be responsible for the provision of additional d) street trees in the nature strip area. Such planting is to be carried out PRIOR to the completion of work and the species, number and final location of trees are to be to the satisfaction of Council's Parks and Gardens Controller.

The landscape plan is to be submitted to the satisfaction of the Town Planner and approved in an overall concept form prior to the issue of the first stage Building Permit and fully detailed landscape plans for each stage of the development are to be submitted and approved by Council and the work carried out prior to the completion and/or occupation of each stage.

- xxx) Any proposed advertising and identification signs are to be the subject of a fully co-ordinated scheme for the whole site. Such signs should relate to the scale, design and architectural treatment of the proposed building and have regard to the likely impact on the surrounding area.
- xxxi) A contribution totalling 1 million dollars towards the construction of Victoria Avenue Mall is to be paid to Council in two installments as provided in the Governing Deed. The first installment is to be paid immediately upon signing of the Governing Deed, the second installment is to be paid two (2) years from the date of signing the Governing Deed.

NOTE:

A building application is required under Standard Condition No. 2 and you are advised that such application should comply with the requirements set out in Schedule C_{\bullet} .

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SCHEDULE TWO

PART 1 - EXCLUSION OF STATUTORY PROVISIONS

- 1.1 The covenants, powers and provisions implied in leases by virtue of Sections 84 and 85 of the Conveyancing Act, 1919 as amended are hereby expressly negatived.
- 1.2 The employment in this Lease of words in any of the forms of words contained in the first column of Part II of Schedule IV to the Conveyancing Act, 1919 shall not imply any covenant under Section 86 of that Act.

PART 2 - DEFINITIONS AND INTERPRETATION

Definitions

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- 2.1 For all purposes of this Lease the following words shall have the following meanings, except to the extent that such interpretation shall be excluded by or be repugnant to the context:-
 - 2.1.1 "Building" means the Building being or to be constructed on the Land pursuant to Clause 14 hereof in accordance with plans prepared by Rice and Daubney Architects and numbered GA305/B, GA306/A, GA310/B, 201/I, 202/E, 203/Q, 204/N, 205/C, 206/E, 207/E, 208/F, 209/F, 210/F, 211/F, 212/F, 215/E, 216/F, 217/D, 218/F, 219/D, 273/E, and 274/B inclusive and initialled by the parties for identification purposes together with any variation thereto permitted by the provisions of this Lease or, if appropriate any building constructed in accordance with the provisions of Clause 13 hereof.
 - 2.1.2 "Common Areas" means all those parts of the Premises not demised or licensed to any person and used by the Lessor and tenants and occupiers in common with each other.
 - 2.1.3 "Date of Commencement" means the 21st day of June 1989.
 - 2.1.4 "Date of Termination" means the 20th day of June 2088.
 - 2.1.5 "Land" means the whole of the land more particularly described on the front page of this Lease.
 - 2.1.6 "Lessee" means and includes the Lessee and its successors and permitted assigns.
 - 2.1.7 "Lessor" means and includes the Lessor and its successors and permitted assigns.
 - 2.1.8 "Premises" means the Land and the Building.
 - 2.1.9 "this Lease" or "the Lease" means this Lease and all schedules appendices and annexures hereto.

Interpretation

2.2 In this Lease unless the context indicates a contrary intention the following provisions apply:

Plural

2.2.1 words importing the singular number shall include the plural and vice versa;

Gender

2.2.2 words importing any particular gender include all other genders;

Persons and Corporations

2.2.3 any reference to a person shall be deemed to include a corporate body and vice versa;

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Joint and Several Liability

2.2.4 any covenant or agreement on the part of two or more persons shall be deemed to bind them jointly and each of them severally;

Headings and Marginal Notes

2.2.5 neadings of clauses and sub-clauses and the Index to this Lease have been inserted for guidance only and shall not form any part of the context and shall not limit or govern the construction of this Lease;

Statutes and Regulations

2.2.6 references to Statutes and Acts shall refer to the Statute or Act as amended, consolidated or replaced by other Statutes or Acts from time to time, and all orders, ordinances, regulations, rules and by-laws made under, or pursuant, thereto;

Severability

2.2.7 in case any one or more of the provisions herein contained or any part thereof should be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions thereof shall not in any way be affected or impaired thereby; and

Bodies and Authorities

2.2.8 references herein to any authority institute association or body whether statutory or otherwise shall in the event of any such authority institute association or body ceasing to exist or being reconstituted renamed or replaced or the powers or functions thereof being transferred to any other organisation be deemed to refer respectively to the organisation established or constituted in lieu of or as replacement for or which serves substantially the same purposes or objects of such authority institute association or body, and any reference to the President of such authority, institute, association or body shall in the absence of a President be read as a reference to the senior officer (or such other person fulfilling the duties of President) for the time being thereof.

PART 3 - RENT

Definitions

3.1 For the purposes of this Lease:-

- 3.1.1 "annual net income" means in respect of any lease year the gross income less the operating expenses;
- 3.1.2 "gross income" means all income derived by the Lessee whatsoever from the Premises for any lease year including all income derived from the letting or licensing of any space in the Premises and including but not limited to rental, additional rental, indexed rental, percentage rental, operating expenses and rates and taxes recovered from or paid for by the tenants of the Premises as required by the covenants and conditions of the leases or licence agreements from time to time in force in respect thereof and all income derived from the granting of naming rights for the Premises;
- 3.1.3 "ground rent" means a sum calculated for each lease year being six and one quarter percentum (6.25%) of the annual net income for that lease year provided that from the 1st day of January 1989 to the 31st day of December 1996 such sum shall be the greater of the minimum ground rent for the appropriate lease year and six and one quarter percentum (6.25%) of the annual net income for that same lease year.
- 3.1.4 "lease year" means each period of twelve (12) months exhiring on the 31st day of December in each calendar year during the term of this Lease and includes on a proportionate basis any period of less than twelve (12) months duration commencing on a 1st day of January and ending on the date of termination of this Lease. For the purposes of this Clause 3 this Lease shall be deemed to have commenced on the 1st day of January 1987.
- 3.1.5 "minimum ground rent" means:-

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For the lease year ending	Amount		
31st Decemper 1987	\$250,000		
31st December 1988	\$250,000		
31st December 1989	\$ 14,512		
31st December 1990	\$ 29,033		
31st December 1991	\$ 87,069 \$ 94,034		
31st December 1992			
31st December 1993	\$101,387		
31st December 1994	\$109,514		
31st December 1995	\$118,220		
31st December 1996	\$127,701		

- 3.1.6 "operating expenses" means the total of all outgoings costs and expenses (other than expenses properly chargeable to capital account, interest on loans raised for the purpose of such capital expenses and the ground rent paid by the Lessee to the Lessor pursuant to the provisions of this Lease) assessed or assessable, charged or chargeable, paid or payable or otherwise incurred or to be incurred or for the payment of which the Lessee may be or become liable for any lease year in respect of the Premises or in respect of the conduct management maintenance use and occupation of the Premises for their approved purposes and in particular but without limiting the generality of the foregoing shall include:-
 - all premiums and other costs of insurance which the Lessee shall effect and maintain in respect of the Premises pursuant to the provisions of this Lease and for such other risks as the Lessee and the Lessor agree from time to time;
 - all charges for water (including excess water) gas, oil, electricity, light, power, fuel, telephone, loudspeaker and intercommunication systems, sewerage and other services furnished or supplied to the Premises for the benefit or purposes of the Premises;
 - (iii) all costs of repairs, maintenance and painting of and to the Premises;
 - (iv) all costs of the detection, prevention and eradication of rodents, pests, insects and vermin;
 - (v) all costs of cleaning the Premises (interior and exterior) including the Common Areas, signs and the cost of garbage remova: or compacting service which is charged on account of the Premises or the cost of operating any garbage removal or compacting service for the Premises whether within the Premises or elsewhere;
 - (vi) all reasonable costs of management, control and administration of the Premises whether such management, control and administration is performed at the Premises or elsewhere and whether performed by the Lessor or by others;
 - (vii) all costs and expenses of gardening, landscaping and providing and maintaining decorative features in Common Areas or can parks;
 - (viii) all costs and expenses of caretaking and security in respect of the Premises;
 - (ix) all costs and expenses associated with the running, maintaining and servicing of lifts, escalators, travelators, fire detection and extinguishing equipment, security equipment, toilets, water closets, washrooms and other equipment, the supply of towels and other toilet requisites within the Premises including the cost of personnel to operate such services;
 - (x) all repairs, maintenance and running costs in respect of the provision of air conditioning to the Premises;
 - (xi) the rates and taxes and other rates and charges referred to in Clause 3.9 hereof;
 - (xii) all proper and reasonable costs in the form of salary, wages, leave entitlements, superannuation and other employment overheads (equitably

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apportioned by the Lessee where any such employee (if any) is engaged in respect of the Premises on less than a full time basis) incurred by the Lessee for the operation, maintenance and supply of any services whatsoever from time to time provided by the Lessee for the terants and other occupiers of the Building;

3.1.7 'rates and taxes" means the total of all rates, charges, assessments, levies or taxes levied or assessed or to be levied or assessed on or against the Premises or any part thereof or against the Lessee or Lessor by the Council of the Municipality of Willoughby, by any water supply or sewerage authority or any other authority whether municipal, local government, parliamentary or otherwise, including State or Federal, land tax (if any) but excluding income tax payable by the Lessee on its income.

Ground Rent - Quarterly Instalments in Advance

The Lessee shall pay to the Lessor without any deduction or right of set-off whatever (other than any deduction which the Lessee is by any Act of Parliament required to make) the ground rent by equal guarterly instalments in advance on the first day of the months of January, April, July and October in each lease year during the term hereof (and proportionately for any part of a guarter).

Quarterly Instalments - On Account

3.3 The quarterly instalments referred to in Clause 3.2 shall be on account of the ground rent and shall be calculated by reference to the anticipated annual net income referred to in Clause 3.4 for the appropriate lease year provided that for the period from the 1st day of January, 1989 to the 31st day of December, 1996 if such instalments calculated in the manner referred to are less than instalments calculated by reference to the minimum ground rent then the instalments to be paid will be one quarter of the minimum ground rent for the appropriate lease year.

Lessee to Provide Statement of Anticipated Annual Net Income

3.4 On or before the 1st day of January in each lease year during the term nereof the Lessce shall furnish to the Lessor a statement of the annual net income it anticipates it will receive for that lease year.

Lessee to Provide Audited Statement of Actual Annual Net Income

3.5 On or before the 28th day of February in each year during the term hereof the Lessee shall furnish to the Lessor a statement signed by the Lessee's auditors certifying the annual net income received by the Lessee for the lease year immediately preceding the date of that certificate.

Adjustment of Ground Rent

- 3.6 Where:
 - 3.6.1 the annual net income received by the Lessee as certified by the Lessee's auditors exceeds the anticipated annual net income for the lease year dealt with in the certificate, the Lessee shall enclose with the auditor's certificate referred to in Clause 3.5 of this Lease a payment of a sum equal to six and a quarter per cent (6.25%) of that excess unless the minimum ground rent has been paid during the period from the 1st day of January 1989 to the 31st day of December 1996 when the amount to be paid shall be equal to the difference between the minimum ground rent paid and 6.25% of the annual net income received by the Lessee;
 - 3.6.2 the anticipated annual net income exceeds the annual net income actually received by the Lessee for the lease year referred to in the auditor's certificate the Lessee shall enclose with such auditor's certificate an invoice detailing the amount to be reimbursed by the Lessor to the Lessee being 6.25% of that excess provided that during the period from the 1st day of January, 1987 to the 31st day of December, 1996 the Lessor shall not be required to reimburse any part of any minimum ground rent paid in respect of the lease year referred to in the auditor's certificate.

Lessor's Right to Audit of Records

3.7 In the event that the Lessor is of the opinion that the amount of annual net income actually received by the Lessee stated in the certificate of the Lessee's auditors is inaccurate or not properly arrived at, the Lessor may require the Lessee and the Lessee shall, if required, produce for inspection by a registered company auditor appointed by the Lessor all records of account, receipts and other writings (including computer printouts) to enable such auditor to calculate the annual net income for the period referred to in the certificate and in particular such records shall provide details of the gross income and of the operating expenses. Nothing in this Chuse shall oblige the Lessee to keep such records for a period in excess of seven years after the expiration of the lease year to which they relate.

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Operating Expenses - Lessee's Discretion to Apportion

.8 Notwithstanding anything nerein contained if any operating expenses relate only partly to the Premises the Lessee shall include in the operating expenses such proportion thereof as the Lessee with the agreement of the Lessor considers reasonable in the circumstances.

Lessee to Pay Rates and Taxes

3.9 In addition to the ground rent hereby reserved the Lessee shall pay the rates and taxes and all rates and charges for electricity and excess water supplied to the Lessee or used or consumed on the Premises during the term hereof and for the removal of trade waste garbage and refuse therefrom and for the telephone services to the Lessee and the Premises.

Owner Occupier

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3.10 Where the whole or any part of the Premises is occupied by the Lessee or any related corporation or associated person the provisions of Clause 6.2 shall apply.

PART 4 - USE OF PREMISES

Permitted Use

4.1 Subject to the provisions of this Lease the Lessee may use the Premises for any purpose from time to time permitted by any planning instrument or other zoning regulation applying to the Land. The provisions of this clause shall not release the Lessee from its obligation to obtain any building or development consent required pursuant to the provisions of any statute prior to the commencement of any such use.

Lessee to Obtain Necessary Consents

4.2 The Lessee will at its own expense obtain all necessary consents from all appropriate authorities for any use or change of use of the Premises or any alteration or addition to the Premises or any erection display or removal of any sign or advertisement permitted or required by the terms of this Lease.

Annoying or Injurious Conduct

1.3 The Lessee will not at any time during the continuance of this Lease use, exercise or carry on, or permit or suffer to be used, exercised or carried on in or upon the Premises or any part thereof, any noxious, noisome or offensive art, trade, business, occupation or calling, and no act, matter or thing whatsoever shall, at any time during the continuance of this Lease, be done in or upon the Premises or any part thereof which shall or may be or grow to the annoyance, nu:sance, grievance, damage or disturbance of the occupiers or owners of any neighbouring Premises.

Air-Conditioning Plant

- 4.4 Where any plant machinery or equipment for neating cooling or circulating air (herein called "air-conditioning plant") is provided or installed in the Building or the Premises:-
 - 4.4.1 the use operation and control of such air-conditioning plant shall at all times be at the discretion of the Lessee and the Lessor shall not be under any liability to the Lessee or any other person by reason of any inability or failure to operate control or maintain such plant at any time or times for any reason; and
 - 4.4.2 the L∋ssee will at all times comply with and observe the reasonable requirements of the L∋ssor in regard to such plant and will not do or permit to be done anything in relation to the same or otherwise in relation to the use or ventilation of the Premises which might interfere with or impair the efficient operation of such plant in the Premises or the Building.

General

4.5 The Lessee shall:-

Cleaning of Premises

4.5.1 at all times keep the Premises clean and tidy and not place leave or permit to be placed or left any debris or rubbish on any part of the Premises or on any adjacent or neighbouring Premises;

Common Areas

4.5.2 not obstruct misuse or damage the Common Areas or any part thereof; and shall ensure that the use of the Common Areas by any servant, employee, customer, client, agent, visitor or licensee of the Lessee shall not impede the Common Areas;

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Lights - not to obstruct

4.5.3 not obstruct or cover the lights or any other means of illumination in the Building or the skylights ventilators or windows that reflect or admit light or air into the Building or any part thereof;

External Signs

4.5.4 subject to Clause 8, not erect or display any sign or advertisement on the Premises or the Building without the written consent of the Lessor (such consent not to be unreasonably withheld), provided that nothing in this Clause shall be construed as precluding the Lessee or any person through the Lessee from placing signs inside the Building;

Not to Obstruct or Damage

4.5.5 not obstruct misuse or damage any part of the Building or any improvement fixture convenience or amenity which the Lessee may enjoy in common with other tenants of the Lessor.

PART 5 - MAINTENANCE REPAIR AND ALTERATIONS

5.1 The Lessee shall:-

Lessee to Maintain and Repair

5.1.1 at its own expense repair and maintain the Premises and all fixtures and fittings therein to the reasonable satisfaction of the Lessor and this obligation shall extend to the regular repainting of the Building, to the repair of war damage and of damage caused by any defects shrinkages or other faults in the Building, and damage caused by wear and tear, vandalism, fire, explosion, lightning, flood, tempest or earthquake;

Lessee to give Notification of Defects

5.1.2 give to the Lessor prompt notice in writing of any accident to or defect or want of repair in the Building or in any services to or fittings in the Building and of any other circumstances likely to be or cause any danger risk or hazard to the Premises or to any person therein or to the public road or adjoining buildings in the immediate vicinity of the Premises;

Requirements of Public Authorities

5.1.3 at its own expense with all due despatch make any repairs additions improvements or alterations and do all other things necessary to comply with any notice or order issued by any public authority relating to the Premises and occasioned by the use of the Premises by the Lessee or by the act neglect or default of the Lessee its employees agents invitees or licensees PROVIDED THAT should any such repairs, additions, improvements or alterations or any other things be required to be carried out to the Premises pursuant to the provisions of this Clause 5.1.3 during the last ten (10) years of the term of this Lease, the Lessor shall contribute to or pay (as the case may be) the proper and reasonable cost thereof upon the following basis:

Year of term in which obligation arises	Contribution/Payment by Lessor
10tn jast year	108
9th last year	20 %
8th last year	30 ზ
7tn last year	40%
6th last year	50 %
5th last year	60 %
4th last year	70 %
3rd last year	80%
2nd last year	90%
last year	100%

Lessor's Right to View State of Repair

5.2 The Lessor may, by itself or its agents, twice in every year during the term at a reasonable time of the day upon giving to the Lessee two (2) days previous notice, enter upon the Premises and view the state of repair thereof, and may serve upon the Lessee, a notice in writing of any defect the Lessee is liable to make good, recuiring the Lessee, within a reasonable time, to repair such defect in accordance with any covenant expressed or implied in this Lesse, and that in default of it so doing it shall be lawful for the Lessor, from time to

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time, to enter and execute the required repairs AND the cost incurred by the Lessor in so doing shall be paid by the Lessee. The certificate of the Lessor's engineer as to such cost shall be prima facie evidence of the matters therein set forth. The Lessee shall pay upon demand by the Lessor to the Lessor prior to the Lessor commencing such work or making good the amount fixed by the Lessor's engineer as being the estimated cost which the Lessor will incur in doing such work and the Lessee will upon the completion of the work by the Lessor pay to it any additional sum which the Lessor's engineer may certify as being the additional cost incurred by the Lessor in doing the work and if the amount as certified by the Lessor's engineer as being the amount incurred by the Lessor in doing the work is less than the amount already paid in respect thereof the Lessor shall forthwith refund the amount overpaid.

Lessor's Right of Entry

5.3 The Lessor may, by itself or its agents, at all reasonable times during the term, with workmen and others, and all necessary materials and appliances, enter upon the Premises, or any part thereof, for the purpose of complying with the terms of any present or future legislation affecting the Premises, and of any notices served upon the Lessor or the Lessee by any competent authority, involving the carrying out of any repairs, alterations, or works of a structural character, which the Lessee may not be bound, or if bound may neglect to do, and also for the purpose of exercising the powers and authorities of the Lessor under this Lease; provided that such repairs, alterations and works shall be carried out by the Lessor without undue interference with the occupation and use of the Premises by the Lessee and those claiming through the Lessee.

Lessor May Rectify Consequential Damage

If any part of the Premises or of any public road including the kerbs pavements drains gullies 5.4 and other works vested in or under the control of the Lessor or any other property of the Lessor is damaged as a result of or in connection with the construction existence use or removal of the Building or the execution of any work which the Lessee may do or purport to do under this Lease the Lessor may make good in all respects such damage and the cost incurred by the Lessor in so doing shall be paid by the Lessee. The certificate of the Lessor's engineer as to such cost shall be prima facie evidence of the matters therein set forth. The Lessee shall pay upon demand by the Lessor to the Lessor prior to the Lessor commencing such work or making good the amount fixed by the Lessor's engineer as being the estimated cost which the Lessor will incur in doing such work and the Lessee will upon the completion of the work by the Lessor pay to it any additional sum which the Lessor's engineer may certify as being the additional cost incurred by the Lessor in doing the work and if the amount as certified by the Lessor's engineer as being the amount incurred by the Lessor in doing the work is less than the amount already paid in respect thereof the Lessor shall forthwith refund the amount overpaid.

Work to be Carried Out in a Proper and Workmanlike Manner

5.5 Subject to Clause 13 the Lessee agrees to carry out any alteration or addition to the Premises or the Building permitted or required by the terms of this Lease and to erect any sign notice or advertisement permitted by the terms of this Lease at its own expense in a proper and workmanlike manner causing as little inconvenience as possible to the Lessor or the tenants or occupants of the Building and where appropriate in accordance with any reasonable directions in that behalf given to the Lessee by the Lessor.

PART 6 - ASSIGNMENTS, SUBLEASES AND MORTGAGES

Assignment

The Lessee may assign or transfer this Lease subject to obtaining the written consent of the 6.1 Lessor and the Lessor shall consent to any such assignment or transfer upon the Lessee establishing to the reasonable satisfaction of the Lessor that the proposed assignee or transferee is respectable, responsible and solvent and upon the proposed assignee or transferee entering into a covenant with the Lessor in the form reasonably required by the Lessor that the assignee or transferee will duly perform and keep the covenants and agreements on the Lessee's part nerein contained. In the event that the proposed assignee or transferee is a corporation other than a public company listed on a stock exchange or a statutory authority the Lessor may, as a condition of the consent to any proposed assignment or transfer, require the provision of appropriate guarantees of the performance by such corporation of its obligations accounts and agreements pursuant to this Lease. Upon completion of such assignment or transfer the assignor or transferor shall have no further obligations as lessee under this Lease except in respect of any unremedied antecedent breach and the Lessor shall if required by the assignor or the transferor execute an appropriate deed of release in its favour.

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Assignment to Owner Occupier

6.2 The Lessor agrees, that, subject to the provisions of Clause 6.1 the Lessee may assign or transfer this Lease to a person who intends to occupy the whole or part of the Premises ("the relevant area") himself or by a related corporation or associated person and in circumstances where the assignee or transferee would not be receiving any rert or will only receive a rent which is less than the current market rent for the relevant area. In those circumstances, the Lessee agrees that for the purpose of calculation of the ground rent the expression "gross income" and "operating expenses" shall mean all the annual income which would have been derived by the Lessee and all the outgoings, costs and expenses that would have been incurred, respectively, if the relevant area had been let as a result of a bona fide arms length transaction, such annual income, outgoings, costs and expenses being those agreed upon between the Lessee and the Lessor and in the event of a dispute, such dispute shall be referred to a Valuer for determination. The period within which the Lessor and the Lessee shall appoint the Valuer shall be one (1) month after the date the dispute arises.

Subleases

- 6.3 The Lessee shall fortnwith and may thereafter from time to time submit for and obtain the approval of the Lessor (such approval not to be unreasonably withheld) to standard forms of sub-lease and licence for use in connection with the Premises (such forms to be individually and collectively referred to as the "approved form").
- 6.4 The Lessee shall be entitled from time to time without the consent of the Lessor to sublet or licence parts of the Premises upon the following terms and conditions:-
 - 6.4.1 each sub-letting or licensing of the Premises or any part or parts thereof shall be in or substantially in the form of the approved form unless the Lessor shall in any particular case or generally agree in writing to the use by the Lessee of some other form of sub-lease or licence such approval not to be unreasonably withheld;
 - 6.4.2 the rates of rent or licence fees reserved by or payable under any such sub-lease or licence shall not without the consent in writing of the Lessor (which consent having regard to the general business and economic conditions then prevailing or reasonably anticipated shall not unreasonably be withheld) be less than the fair market rental value of the Premises or relevant part thereof;
 - 6.4.3 any such sub-lease or licence shall be for a term (including an option or options) not exceeding 15 years expiring by effluxion prior to the expiration of the term of this Lease;
 - 6.4.4 no such sub-lease or licence shall in any way release or be deemed to release the Lessee from its obligations to pay the rent or other moneys hereby reserved or to perform and observe the other covenants and conditions on the part of the Lessee nerein contained or implied; and
 - 6.4.5 the Lessee shall within one (1) month after the execution by the appropriate parties of the instrument effecting any such sub-letting or licensing furnish to the Lessor one certified copy of such instrument.

Assignment of Sublease

6.5 Subject to Clauses 6.1, 6.2 and 6.4 the Lessee shall not otherwise assign transfer demise sub-let or part with possession of or grant any licence affecting or otherwise deal with or dispose of the Premises or any part thereof or py any act or deed produce the Premises or any part thereof to be assigned transferred demised sub-let to or put in the possession of any person without the written consent of the Lessor.

Mortgages

6.6 The Lessee may with the consent of the Lessor, such consent not to be unreasonably withheld, mortgage or charge its interest in this Lease provided that the Lessor may require, as a condition of granting its consent to any such mortgage or charge, that the mortgagee or chargee enter into a covenant with the Lessor in the form reasonably required by the Lessor that the mortgage or chargee will notify the Lessor if the Lessee is in default under the terms of the mortgage or charge and that should the mortgagee or chargee enter into possession of the Premises for the purpose of realising its security or otherwise then the said mortgage or chargee will duly perform and keep the covenants and agreements on the part of the Lessee herein contained.

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PART 7 - LESSEE'S RIGHT OF FIRST REFUSAL

Lessor Not To Assign its Reversion

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- 7.1 The Lessor shall not assign or transfer its reversion expectant in this Lease or any interest therein (nerein called "the Reversion") unless:-
 - 7.1.1 the Lessor serves a notice on the Lessee in which the Lessor:-
 - (i) offers to assign or transfer the Reversion to the Lessee or to any person nominated in writing by the Lessee to the Lessor ("the offer"); and
 - states the price at which and the terms and conditions on and subject to which the Lessor is willing to assign or transfer the Reversion, as aforesaid; and
 - states that the offer is open for acceptance at any time within the period of three (3) months next following the date on which the Lessor serves such notice on the Lessee ("the offer period"); and
 - 7.1.2 within the offer period, the Lessee or a person nominated by the Lessee in writing given by the Lessee to the Lessor during that period fails to accept or rejects the offer in which event the Lessor may assign or transfer the Reversion to any person provided such agreement assignment or transfer is for a price which is not less than and cn and subject to terms and conditions which are not more favourable than the price and terms and conditions contained in the offer.

Reversion to Lessee

7.2 If the Lessee accepts the offer and does not make any nomination as hereinbefore provided, the Lessor shall thereupon be bound to assign or transfer the Reversion to the Lessee for the price and on and subject to the terms and conditions contained in the offer.

Reversion to Nominee of Lessee

7.3 If the Lessee makes a nomination as hereinbefore provided and the person so nominated accepts the offer, the Lessor shall be bound to assign or transfer the Reversion to the person so nominated for the price and on and subject to the terms and conditions contained in the offer.

Assignment With Lessee's Consent

7.4 Clauses 7.1 to 7.3 shall not apply to an assignment or transfer of the Reversion to a person nominated in writing by the Lessor to the Lessee and approved in writing by the Lessee.

Notice of Sale

7.5 Subject to the provisions of this Clause 7 the Lessee shall at all reasonable times permit intending purchasers of the Reversion to inspect the Premises and to permit the Lessor to affix where the Lessor shall reasonably think fit a notice specifying that the Reversion is to be sold and the name and address of the Lessor and its agent.

Binding on Successors

7.6 The provisions of this Clause 7 shall run with the Lease so as to bind successors in title of both the Lessor and the Lessee.

PART 8 - NAMING RIGHTS

Naming Rights Granted to Lessee

8.1 Notwitnstanding anything herein contained the Lesson hereby grants to the Lessee, and the Lessee hereby accepts the grant of the exclusive right during the term of this Lease to name and re-name the Building from time to time and to erect signs thereon (including but not limited to signs projecting above or outside the Building roof or walls) and to ename such signs from time to time, during the term.

Lessor to Approve Signs

- 8.2 The Lessee shall submit to the Lessor for the Lessor's approval the Lessee's proposal for such signs before affixing them to the Building and the Lessor shall not withhold its approval if:-
 - 8.2.1 the style and materials are of good quality and are consistent with the overall appearance of the Building;

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- 8.2.2 the location will not obstruct the use of the Building and is consistent with the overall appearance of the Building;
- 8.2.3 the approval of any relevant competent authority to the name and the signs has been obtained; and
- 8.2.4 al. notices, regulation, by-laws and orders of any relevant competent authority and al. other lawful requirements are duly complied with.

Lessee to Erect

8.3 The Lessor nereby authorises, to the extent necessary, the Lessee its employees, agents and workmen to erect, maintain and repair any such signs and for such purpose to have full and free access to the location of such signs with or without goods, materials and tools.

Lessee May Assigr. Rights

8.4 The Lessee may assign the rights (or any of them) conferred upon it pursuant to this Clause to any person whether or not that person has any other interest in the Premises provided such assignment is for a fair market value and in determining whether a fair market value has been obtained consideration will be given to whether the assignee is or is to be a tenant or non-tenant.

Naming Rights Not Personal

8.5 The rights given by this Clause 8 are not personal to the Lessee and shall run with the estate of the Lesse in this Lease.

Lessee to Maintain

8.6 Notwithstanding anything elsewhere expressed or implied, the Lessee shall keep all and any signs erected fixed or displayed pursuant to this Clause 8 at all times in good order condition and repair and shall use its reasonable endeavours to keep in full and proper operation all devices and installations used for the illumination (whether from internal or external sources) or movement of any sign or part thereof.

PART 9 - DEFAULT BY LESSEE

9.1 In the event that:-

Rent in Arrears

9.1.1 the ground rent hereby reserved or any part thereof shall be unpaid for the space of two (2) months after any of the days on which the same ought to have been paid in accordance with the covenants for payment thereof and after not less than two (2) months' notice in writing of such default has been served on the Lessee; or

Failure to Perform Covenants

9.1.2 if the Lessee commits, permits or suffers to occur any breach or default in the due and punctual observance or performance of any of the covenants, obligations and provisions of this Lease and fails to remedy such breach or default within two (2) months or such longer period as the circumstances may reasonably require of being requested in writing to do so; or

Winding up of Lessee

9.1.3 If (the Lessee being a company) an order is made or a resolution is effectively passed for the winding up of the Lessee (except for the purpose of reconstruction or amalgamation with the written consent of the Lessor which consent shall not be unreasonably withheld); or

Assignment for Benefit of Creditors

9.1.4 if the Lessee goes into liquidation or makes an assignment for the benefit of, or enters into an arrangement or composition with, its creditors or stops payment or is unable to pay its debts within the meaning of the Companies (New South Wales) Code or any legislation replacing the relevant provisions of that Code; or

Execution Against Lessee

9.1.5 if any execution is revied against the Lessee and not discharged within two (2) months; or

Lessee becomes bankrupt

9.1.6 if the Lessee (being an individual) becomes bankrupt or commits an act of bankruptcy or prings his estate within the operation of any law relating to bankrupts,

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then and in any one or more of such events the Lessor at any time or times thereafter shall have the right to invoke Clauses 9.2 to 9.5 and the Lessee shall be deemed to have breached an essential term of this Lease **PROVIDED THAT** in addition the Lessor may require the Lessee by notice in writing to direct that any rent, licence or occupation fees payable in respect of the Premises shall be paid to the Lessor.

Lessor may require Lessee to Sell

9.2 If the Lessee makes any default under this Lease referred to in Clause 9.1 then the Lessor may, by notice in writing to the Lessee (in this clause called "the sale notice") require the Lessee to sell and assign this Lease at the best price obtainable to any person who, in the circumstances, the Lessor ought reasonably to accept as lessee under this Lease.

Auction Sale

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9.3 If no valid or binding contract for sale has been made within six (6) months of the date of the sale notice, the Lessee shall forthwith arrange to have this Lease offered for sale at a properly advertised and conducted public auction. This Lease shall be offered either without reserve or with such reasonable reserve as the Lessee shall in it's discretion elect in writing delivered to the Lessor not less than twenty-four (24) hours prior to the time of the holding of the said auction. Any sale so effected shall be subject to the condition that the purchaser is a person or corporation who is acceptable to the Lessor as a lessee under this Lease provided that the Lessor shall approve of any purchaser who in the circumstances it ought reasonably to accept as a lessee having regard to the provisions of Clause 6.

Lessee to receive Proceeds of Sale

9.4 In the event of the Lessee entering into a valid and binding contract for the sale of this Lease as provided in Clause 9.2 or Clause 9.3, the Lessee shall be entitled to receive the proceeds of such sale and shall forthwith pay to the Lessor thereout the amount of the Lessor's loss, damages and expenses of whatsoever nature arising, directly or indirectly, from the said default of the Lessee but should such damages and expenses exceed the proceeds of sale then the Lessee shall pay to the Lessor such excess within thirty (30) days of demand.

Failure by Lessee to sell at auction

If this Lease is not sold at the auction referred to in Clause 9.3, then the Lessor may by notice 9.5 in writing to the Lessee elect either to terminate this Lease upon payment by the Lessor to the Lessee of such amount as the parties hereto agree as being the then value of the Lessee's right, title and interest in this Lease or to sell as attorney for the Lessee the Lessee's interest in this Lease and for such purpose the Lessee hereby irrevocably and for valuable consideration appoints the Lessor as its attorney with power to sign contracts and deeds so as to bind the Lessee and in the event of the Lessor completing the sale it shall apply the proceeds firstly in reduction of its loss, damages and expenses of whatsoever nature arising, directly or indirectly, from the said default, secondly towards the cost of the sale and thirdly the balance, if any, shall be paid to the Lessee. If the Lessor terminates this Lease then, in the event of the parties disagreeing as to the value of the Lessee's right, title and interest in this Lease the matter shall be referred to Valuer's determination and the period within which the Lessor and the Lessee shall apoint the valuer shall be one (1) month from the date the dispute arises, PROVIDED ALWAYS there shall be deducted from the amount to be paid by the Lessor to the Lessee the amount of the Lessor's loss damages and expenses (as referred to in Clause 9.4 of this Clause). Whether the Lessor sells as attorney of the Lessee or terminates this Lease, in the event that such loss, damages and expenses exceed the aforesaid amount, then the Lessez shall pay to the Lessor such excess within thirty (30) days of demand.

Definitions

- 9.6 For the purpose of this Clause 9:-
 - 9.6.1 the Lessee shall be deemed to have sold at "the best price obtainable" if it shall have sold at a price being not less than the price determined on a reference to a Valuer's determination, as the market value of this Lease sold on the conditions referred to in Clause 9.2. The period within which the Lessor or the Lessee shall appoint the valuer shall be one (1) month from the day the Lessor or the Lessee first requests the other of them to agree on a valuer for the purpose of this Clause; and
 - 9.6.2 "the proceeds of such sale" shall mean the gross sale price less any agent's commission, advertising and auction costs and legal and other costs and charges associated with such sale and of any agreements or other documents or instruments incidental thereto.

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Mortgagee's Interest

9.7 If the Lessee has given a mortgage over its interest under this Lease then the Lessor shall not terminate this Lease pursuant to Clause 9.5 unless it has given to the mortgagee under such mortgage one (1) months notice of its intention to terminate this Lease and the mortgagee shall have the right within such period of one (1) month to elect whether or not to purchase this Lease from the Lessee and the Lessor shall subject to the mortgagee satisfying the requirements of Clause 6.1 in respect of proposed assignees give its consent to any assignment of this Lease to the mortgagee made pursuant to such purchase PROVIDED THAT such purchase shall be completed within three (3) months of the date of such notice and PROVIDED FURTHER the mortgagee as lessee shall promptly rectify any subsisting default under this Lease. Nothing in this sub-clause shall be construed as exonerating the Lessee from its obligations under this Lease.

PART 10 - DETERMINATION OF TERM

- 10.1 Upon the determination of this Lease the Lessee shall at its own expense and in a proper and workmanl ke manner:-
 - 10.1.1 if the Lessor so requires remove any sign notice or advertisement erected or displayed by the Lessee on the Premises;
 - 10.1.2 if the Lessor so requires reinstate any alteration or remove any addition made to the Premises by the Lessee (other than works of a structural nature approved by the Lessor); and
 - 10.1.3 if the Lessee so desires or if the Lessor so requires remove from the Premises all or any part of the fixtures fittings plant machinery utensils shelving counters safes or any articles upon the Premises in the nature of trade or tenants' fixtures brought upon the Premises by the Lessee ("items") **PROVIDED THAT** if the Lessor does not tequire the Lessee to remove any of the items and the Lessee does not in fact remove any of the items the Lessor shall pay to the Lessee the value of such of the items not removed as at the date of such determination, such value being the fair market value thereof as agreed between the Lessor and the Lessee and in default of Egreement as determined in accordance with the following formula:-

Date of Determination	Deemed Value
On or prior to the 94th anniversary of the	5 per ce ntum of the cost of the items not
commencement date of the term.	so removed.
During the year commencing on the 95th anniversary of the commencement date of the term.	4 per centum of the cost of the items not so removed.
During the year commencing on the 96th anniversary of the commencement date of the term.	3 per centum of the cost of the items not so removed.
During the year commencing on the 97th anniversary of the commencement date of the term.	2 per centum of the cost of the items not so removed.
During the year commencing on the 98th anniversary of the commencement date of the term.	I per centum of the cost of the items not so removed.

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PROVIDED THAT the Lessee shall make good any damage to the Premises or the Building caused by such removal or reinstatement AND PROVIDED FURTHER THAT in the case where the Lessor requires any such removal or reinstatement and the Lessee has not carried out such removal or reinstatement within one (1) month of the determination of this Lease then the Lessor may at its option itself carry out any such removal or reinstatement and in such case may recover the costs of so doing as a debt due from the Lessee to the Lessor and the certificate of the Lessor's architect shall be final and conclusive as between the Lessor and the Lessee as to the cost of any such removal or reinstatement and the Lessor may deal with any iter s so removed in any manner it considers necessary as if it were the beneficial owner thereof and shall not be bound to account to the Lessee for the value of any such items,

PART 11 - RELEASES, INSURANCES AND INDEMNITIES

Insurances to be Effected by Lessee

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- 11.1 The Lessee shall effect and maintain with an insurance company approved by the Lessor (such approval not to be unreasonably withheld) the following insurances which shall unless otherwise inappropriate (as agreed between the Lessor and the Lessee) be in the joint names of and cover the respective rights and interests of the Lessor and the Lessee:-
 - 11.1.1 throughout any period of construction of the Building (which expression shall include any period of reconstruction) contractors' all risks and public liability insurance and insurance against any liability loss claim or proceedings whatsoever whether arising at common law or by virtue of any statute relating to workers' compensation or employers' liability in respect of any person employed by the Lessee in or about the construction of the Building;
 - 11.1.2 throughout the term of this Leases-
 - public risk insurance in respect of the matters referred to in Clauses 11.9.2 and 11.11 nereof and such other matters as the Lessee may (with the consent of the Lessor, such consent not to be unreasonably withheld) deem appropriate or the Lessor may reasonably require from time to time;
 - (ii) ropluce.nent and reinstatement insurance in rospect of loss or damage to the Premises (including any preakage to any plate glass therein) caused by vandalism, fire, lightning, explosion, flood, tempest or earthquake or any other insurable risk that the Lessee may (with the consent of the Lessor, such consent not to be unreasonably withheld) deem appropriate or the Lessor may reasonably require from time to time; and
 - (iii) such other insurance policies as the Lessee may (with the consent of the Lessor, such consent not to be unreasonably withheld) deem appropriate or the Lessor may reasonably require by way of substitution or in addition to the insurances herein set out.

Insurances to be Maintained by Contractors or Sub-Contractors

- 11.2 The Lessee shall ensure:-
 - 11.2.1 that every contractor or sub-contractor not otherwise insured pursuant to the provisions of this Lease and engaged in the construction of the Building or in the maintenance or management of the Premises shall effect and maintain in the joint names of such contractor or sub-contractor the Lessor and the Lessee for their respective rights and interests insurance against any tiability loss claim or proceedings whatsoever whether arising at common law or by virtue of any statute relating to workers' compensation or employers' liability in respect of any person employed by such contractor or sub-contractor in or about the construction of the Building or in the maintenance or management or the Premises;
 - 11.2.2 that the Lessee or any contractor or sub-contractor engaged in or about the construction of the Building or in the maintenance or management of the Premises (and not otherwise insured pursuant to the provisions of this Lease) is insured in the joint names of such contractor or sub-contractor the Lessor and the Lesses for their respective rights and interests against any liability loss claim or proceedings whatsoever in respect of death or bodily injury to any person or damage to property arising out of or in the course of the employment in connection with the construction of the Building or in the maintenance or management of the

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Premises of any motor vehicle including mechanically propelled plant registered for road use

PROVIDED HOWEVER THAT the Lessee shall be deemed to have satisfied the Lessee's obligations under this clause if the Lessee produces evidence satisfactory to the Lessor that it has effected and will maintain in the joint names of the Lessor and the Lessee for their respective rights and interests insurance against the risks mentioned in this clause to the extent only that those risks have not been insured against by any contractor or sub-contractor.

Destruction or Demage

- 11.3 It is expressly agreed by and between the parties hereto (and notwithstanding anything to the contrary nerein contained) that if during the term of this Lease:-:-
 - 11.3.1 The whole or any substantial part of the Building shall be destroyed or damaged by fire storm or tempest or other inevitable accident or as the result directly or indirectly of action by the Queen's enemies by sea or land or air or from acts of defence against such enemies so as to render the Premises substantially unfit for occupation and use by the Lessee then the Lessee shall be at liberty by notice in writing delivered to the Lessor within two (2) months of the date upon which the Building is so destroyed or damaged to terminate this Lease and the term hereby granted without right or claim for damage by the Lessor against the Lessee by reason of such termination but without prejudice to the rights of either party against the other for any antecedent breach of covenant or agreement.
 - 11.3.2 the Building or any substantial part thereof shall be destroyed or damaged as aforesaid so as to render the Premises substantially unfit for occupation and use of the Lessee and the Lessee shall not elect to terminate this Lease under the last preceding sub-clause or the Building shall be partially destroyed or damaged then and so often as the same shall happen the Lessee shall at the Lessee's cost repair

tore or rebuild or cause to be repaired restored or rebuilt as circumstances may quire the Building in whole or in part and the proceeds of any insurance policy required to be effected pursuant to the provisions of this Lease shall be applied for such purpose as the work of repairing restoring or rebuilding so proceeds. Such repairs restoration or rebuilding shall be carried out expeditiously and in accordance with plans and specifications approved by the Lessor (which approval shall not be unreasonably withneld) and the provisions of Clause 13 shall apply (so far as applicable to the approval of the plans and specifications and to the repair restoration or rebuilding of the Building).

Insurance Moneys - Application Thereof

All moneys received by the Lessor or the Lessee in settlement of any claim under the 11.4 replacement and reinstatement insurances nerein required to be effected shall be paid into a bank agreed upon by the Lessor and Lessee in an account (designated the "Trust Account") in the name of the Lessor and the Lessee and such moneys shall be held in that account and paid by the Lessor to the Lessee in accordance with the provisions of Clause 11.3.2 for the purposes of rebuilding or demotishing and clearing or repair, replacement and making good as the case may be of the Premises and the balance of moneys and any interest accrued therein, if any, shall be paid to the Lessee PROVIDED THAT notwitnstanding anything nereinbefore provided should this Lease be terminated pursuant to Clause 11.3.1 hereof then the balance of moneys and any interest accrued thereon held in the Trust Account shall be equitably apportioned between the Lessor and the Lessee having regard to their respective interests in the Premises as at the day immediately prior to the event giving rise to the insurance claim AND PROVIDED FURTHER THAT in the event of a dispute as to the equitable apportionment between the Lessor and the Lessee, the same shall be referred to a Valuer's determination and the period within which the Lessor and the Lessee shall appoint the Valuer shall be one (i) month from the date on which the dispute arises.

Lessee to Provide Evidence of Insurance Currency

11.5 The Lessee will in respect of any policy of insurance to be effected by the Lessee hereunder if so required produce to the Lessor the policy of insurance and the receipts for the last premium and shall if so required by the Lessor, increase insurance cover to such amount as may be reasonably specified by the Lessor.

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covenants on its part herein contained, shall and may peaceably possess and enjoy the Premises for the term hereby granted, without any interruption or disturbance from the Lessor or any other person or persons lawfully claiming by, from, or under the Lessor.

Lessor's Approval of Lessee's Applications

- 12.2 The Lessor shall deal with and approve as expeditiously as possible all applications lodged by the Lessee or by any sublessee or any other person who has any estate or interest in the Premises or any part thereof or who derives title from the Lessee hereunder under the Environmental Planning and Assessment Act 1979 or any amendment thereto or under the Local Government Act 1919 and Ordinances thereunder or any amendment thereto or any other statute whether relating to the environment or to planning or to building or otherwise in respect of which the consent of the Lessor is required PROVIDED THAT:-
 - 12.2.1 the application shall comply with the requirements of the statutes listed above; and
 - 12.2.2 nothing in this Clause shall prejudice the Council, in the exercise of its powers, duties and discretions as consent authority under the statutes listed above.

PART 13 - REDEVELOPMENT BY THE LESSEE

Notice of Redevelopment

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13.1 The Lessee may subject to Clause 13.2 redevelop the Premises at any time during the term of this Lease whether by extending the existing improvements, building ancillary structures or demolishing the then existing improvements (or some only of them) and replacing them with new improvements of a size not less than that of the then existing improvements or, if the Lessee is able to demonstrate to the reasonable satisfaction of the Lessor that such a size is unecchomical, of a size that is more likely to be economical although such size may be less than the size of the existing improvements and any difference or dispute shall be referred to Valuer's determination PROVIDED THAT before commencing any such redevelopment (in this Clause 13 called "the New Building") the Lessee shall give to the Lessor notice in writing of its desire so to do ("the redevelopment notice") and accompanying the redevelopment notice shall be plans and other details sufficient to enable the Lessor (or valuer as the case may be) to make the determination referred to in Clause 13.2.

Lessor's Right to Object to Redevelopment

13.2 The Lessor may object to the Lessee redeveloping the Premises if the Lessor can demonstrate that the return to the Lessor from the New Building is likely to be less than that obtained by i Lessor prior to redevelopment. In the event that the Lessee disagrees with the Lessor on the issue of such return, the matter shall be referred to Valuer's determination and the period within which the Lessor and the Lessee shall appoint the valuer shall be one (1) month from the date the dispute arises. The Lessor shall not be entitled to object to such redevelopment solely for the reason that for a reasonable period prior to redevelopment, during redevelopment and for a letting up period after redevelopment the ground rent will be diminished or non-existent although the Lessor may take this factor into account in determining the adequacy of the return to the Lessor for the New Building.

Commencement of Redevelopment

13.3 Within twelve (12) months of the date of the notice referred to in Clause 13.1 hereof or such further period as the parties hereto may agree the Lessee shall, subject to the provisions of Clauses 13.5 to 13.11, commence work on the New Building.

Completion of Redevelopment

13.4 The Lessee shall proceed with such work with reasonable diligence and in a good and workmanlike manner and shall complete the New Building within a reasonable period of time after the commencement thereof.

Preparation of Plans and Specifications

- 13.5 The Lessee shall forthwith after giving the notice referred to in Clause 13.1 or after a determination in favour of the Lessee pursuant to Clause 13.2 (as the case may be) expeditiously prepare proper plans and specifications of the New Building and making provision for:
 - 13.5.1 facilities which will replace, supplement or extend the then existing improvements forming part of the Premises provided that no part shall extend outside of the boundaries of the Land;

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Lessee's Action Not to Void Insurance

11.6 The Lessee will not do or permit to be done upon the Premises anything which may make void or voidable any insurance relating to the Premises including the storage or placing of inflammable goods in or about the Premises in such quantity as would have that effect.

Cross Liability

11.7 Wherever pursuant to the provisions of this Clause 11 insurance is effected in joint names or where other entities are named thereon then such policy of insurance shall provide that in so far as the policy may cover more than one insured, all insuring agreements and endorsements with the exception of limits of liability shall operate in the same manner as if there were a separate policy of insurance covering each named insured.

Mortgagee's Interest

11.8 In the event of the Lessee's interest in this Lease being mortgaged from time to time then (if so required by the Mortgagee) the interest of such Mortgagee shall be endorsed on any appropriate policy taken out pursuant to the provisions of this Lesse.

Release

- 11.9 The Lessee acknowledges:-
 - 11.9.1 that if any merchandise property or effects which might be on the Premises during the term hereof shall be damaged or destroyed by fire water or otherwise howsoever no part of any loss occasioned thereby shall be borne by the Lessor whether the same shall occur by reason of any fault in the construction of any building or any installations appliances or fittings therein or by reason of the carelessness or negligence of the Lessor or any employee agent invitee or licensee of the Lessor or nowsoever otherwise the same may be caused or arise; and
 - 11.9.2 that the Lessor shall not be responsible for the loss of any property or effects of the Lessee or any servant, agent, workman, contractor, invitee or licensee of the Lessee from the Premises howsoever occurring nor for any damage whatsoever arising from any accident or injury to any such person or property in the Premises or on the streets lanes and other lands adjacent to or adjoining the Premises howsoever arising and whether or not the same shall arise from carelessness or negligence on the part of any employee agent Lessor its employees agents invitees and licensees from and against such loss or damage as aforesaid.

Indemnities

- 11.10 The Lessee shall be liable for and shall indemnify the Lessor from and against all and any damage and loss occasioned by the default or failure by the Lessee to observe any covenant condition or agreement hereunder or by the use or abuse of water gas drainage or electrical installations appliances or fittings by the Lessee or any employees agent invitee or licensee of the Lessee;
- The Lessee shall be liable for and shall indemnify the Lessor against any liability loss claim 11.11 or proceedings in respect of any injury or damage whatsoever to any property including property of the Lessor real or personal and in respect of any personal injury or death of any person wiomsoever in any way arising out of or by reason or on account of anything done or omitted to be done by the Lessee its servants, agents, or contractors in respect of the Premises or in any way arising out of or by reason or on account of the Lessor having entered into this Lease or the Lessor or any of its officers or servants having approved or required or assented to any works done or purported to be done by the Lessee under this Lease or under the Lessor's approval for the construction PROVIDED THAT the Lessor shall as soon as reasonably practical after receiving notice of any such claim notify the Lessee in writing thereof and the Lessee shall be at liberty to elect to settle pay or compromise defend or resist in the name of the Lessor or in its own name any such claim but in the event of the Lessee not notifying the Lessor within fourteen (14) days after receipt of such notification as aforesaid of its election to pay settle compromise defend or resist any such claim the Lessor shall then be at liberty to settle compromise defend or resist the same and any amount paid by the Lessor in accordance with this clause shall be repaid to the Lessor by the Lessee.

PART 12 - LESSOR'S COVENANTS

Quiet Enjoyment

12.1 The Lessor covenants that the Lessee paying the rent hereby reserved, and performing the

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- air-conditioning of a type and standard then engaged in buildings of a like nature in 13.5.2 Sydn≥v for each of the levels at and above ground level other than the roof, garage and service level or levels, and other than any unenclosed areas or any other areas to which the Lessor may agree;
- a good standard of finish with good quality materials of suitable descriptions of 13.5.3 their several kind;
- compliance with all acts, ordinances, rules and regulations applicable to the New 13.5.4 Building; and
- such other provisions as are effective to ensure a building of good aesthetic 13.5.5 standard and good construction and having external finishes harmonious with those of any other buildings (if applicable) then erected upon the Land;

- Approval of Plans and Specifications by the Lessor 13.6 The Lesson statistications by the Lesson The Lessee stall having prepared the said plans and specifications request the approval of the Lessor thereto which approval shall not be unreasonably withheld and shall be given or refused expeditiously. The Lessor shall not be entitled to refuse approval of the said plans and specifications other than through dissatisfaction:
 - insofar as the same relate to the external and internal finishes of the Building; or 13.6.1
 - as to the location of the Building within the boundaries of the Land. 13.6.2

Deemed Approval by Lessor

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Should the Lessor neither approve nor disapprove the plans and specifications within two (2) 13.7 months after approval is sought by the Lessee, then the Lessor shall be deemed to have approved them.

Refusal by Lessor - Architect's Determination

- Should the Lessor refuse approval of the plans and specifications within the period last 13.8 mentioned the Lessor shall, simultaneously with such decision to refuse, convey in writing to the Lessee its reasons for such refusal and if the Lessee considers that such approval was unreasonably withheld, then the Lessee shall so notify the Lessor and the dispute shall be referred to Architect's determination. The period within which the Lessor and the Lessee snall appoint the Architect snall be seven (7) days from the date on which the Lessee has notified the Lessor that it considers that such approval was unreasonably refused. The architect shall determine:
 - whether or not the approval of the plans and specifications was reasonably refused; 13.8,1 and
 - if so, what amendments are necessary to the plans and specifications to make them 13.8.2 acceptable plans and specifications as hereinbefore required.

Architect's Determination - Approval reasonably refused

- If pursuant to Clause 13.8 the architect makes a determination that the approval of the plans 13.9 and specifications was reasonably refused and determines the necessary amendments, then:
 - the Lessee shall make or cause to be made such amendments to the plans and 13.9.1 specifications to the satisfaction of such architect;
 - the costs of such determination shall be borne by the Lessee; and 13.9.2
 - the plans and specifications as so amended shall be deemed to be approved by the 13.9.3 Lessor.

Architect's Determination - Approval unreasonably refused

- 13.10 If the architect makes a determination that the approval of the plans and specifications was not reasonably refused, then
 - 13.10.1 the plans and specifications shall be deamed to be approved by the Lessor; and
 - 13.10.2 the costs of such determination shall be borne by the Lessor.

Authorities' Approval of Plans and Specifications

13.11 The Lessor and the Lessee shall each expeditiously at the Lessee's expense respectively do

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all acts and things required of it by law or reasonably necessary to do to obtain the approval of the plans and specifications of the New Building by the local Council and any other public or local authorities whose approval shall be required by law, and, in each case, the other party shall join in and assist the party required to so act.

Erection of New Building in accordance with Plans and Specifications

- 13.12 After the Lessee has obtained the approvals of the Lessor and the appropriate authorities nereinbefore referred to, the Lessee shall, without delay at its own expense erect and complete the New Building in all respects in a substantial and workmanlike manner and in compliance (to the reasonable satisfaction of the appropriate authorities) with all acts, ordinances, rules and regulations applicable thereto, and in accordance with the said plans and specifications as approved by the Lessor and the amendments (if any) to them approved in writing by the Lessor, which approval shall not be unreasonably withheld and shall be given or withheld (as the case may be) expeditiously by the Lessor, and in addition the Lesser shall leave with the Lessor for reference copies of the said plans and specifications. The Lessor shall not be entitled to refuse approval to the said amendments other than through dissatisfaction:
 - 13.12.1 insofar as the same relate to the external finishes of the Building, or
 - 13.12.2 Es to the location of the Building within the boundaries of the Land; or
 - 13.12.3 to the extent that the said amendments incorporate any planning or other design changes to the preliminary design plans or plans and specifications approved by the Lessor or determined by the architect in accordance with Clauses 13.5 to 13.10.

In the event of any dispute or difference arising under this Clause 13.12 the difference or dispute shall be referred to Architect's determination. The period within which the Lessor and the Lessee shall appoint the Architect shall be within seven (7) days after the difference or dispute arises.

Temporary Buildings

13.13 The Lessee may erect or build or permit to be erected or built on the Land temporary buildings required in connection with the construction of the New Building.

Nuisance

13.14 The Lessee shall take all reasonable precautions at all times until the date of completion of the New Building not to do, cause or permit any public or private nuisance upon the Premises or in or upon the New Building, or anything which shall cause unnecessary annoyance inconvenience or disturbance to the Lessor or to the occupiers of any other improvements on the Premises (if applicable) and their visitors or the owners or occupiers of adjoining properties, government, municipal or other authorities, contractors, sub-contractors, workmen or members of the public. Without limiting the generality of the foregoing the Lessee shall underpin any improvements on the Premises so as to ensure their continued stability and safety during construction of the New Building.

Building Materials

13.15 The Lessee shall not at any time prior to the date of completion of the New Building deposit or make up or manufacture upon the Premises any building or other materials except such as shall be reasonably required for the New Building, and upon completion of the New Building the Lessee shall, at its own expense remove from the Premises or from any land or road or street adjoining all building or other materials.

Insurance Provisions to Apply to New Building Work

13.16 The provisions of Clause 11 hereof relating to insurance release and indemnity shall apply throughout the period of construction of any part of the work on the New Building and the Lessee shall effect and maintain in the manner required by Clause 11.1 insurance to cover the respective rights and interests of the Lessor and the Lessee in respect of contractors all risks and public liability insurance. Further, the Lessee shall ensure that cover is arranged in respect of the Lessee, any contractor or subcontractor for the insurance as required by Clause 11.2 nereof and that all policies of insurance effected hereunder are maintained to the reasonable satisfaction of the Lessor.

Inspection by Lessor

13.17 The Lessor shall have the right for itself its agents and its architects at all reasonable times until the date of completion to view the state and progress of the erection of the New Building and to inspect and test the materials and workmanship and to perform any other acts and things incidental thereto provided always that the progress of the erection of the

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Any extension of time granted to the Lessee as aforesaid shall be for such period as shall be determined by the Lessee in agreement with the Lessor provided that either party may require the issue to be referred to Architect's determination as provided in Clause 16 hereof.

PART 15 - THE PLAZA AREA

Plaza Area to be Maintained

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- 15.1 The Lessee acknowledges that part of the Premises comprise a plaza area which is contiguous with similar areas adjoining other buildings or will be contiguous with such areas when those other buildings have been completed. The Lessee further acknowledges that the Lessor requires the plaza area of the Premises and such other buildings to form one uniform harmonious, plaza area (collectively called "the Plaza Area") open to the public. The Lessee covenants with the Lessor that during such time as the Building shall remain in existence:
 - 15.1.1 the Lessee will not do anything which would or could obstruct the full and free use by the public of the Plaza Area;
 - 15.1.2 the Lessee will not without the previous written consent of the Lessor and any other owner or owners for the time being of the Plaza Area do any work which would be likely to detract from the concept of the Plaza Area forming one uniform, narmonious open public area; and
 - 15.1.3 the Lessee shall at its expense provide for the maintenance of the Plaza Area in good order and condition and the Lessee shall keep the Plaza Area clean and tidy.

Lessee to Enter into Agreement

15.2 The Lessee shall (if requested in writing by the Lessor) enter into an agreement with the owners or lessers for the time being of other parts of the Plaza Area in order to give effect to the provisions of this clause and such agreement shall be in such form as the Lessor may reasonably require including provision for the employment of a manager or other person or persons to perform work of the kind envisaged by this clause.

PART 16 - DISPUTE PROVISIONS

Valuer's Determination

- 16.1 Wnenever in this Lease there is provision that any difference, dispute, matter or question arising under this Lease shall be referred to Valuer's determination, then the determination shall be made by a Valuer, being a member of the Australian Institute of Valuers (N.S.W. Division) or agreed upon between the Lessor and the Lessee.
- 16.2 In the event of the Lessor and the Lessee being unable to agree upon the Valuer within the period specified in the provision of this Lease making the reference, the determination shall be made by two Valuers being members of the Australian Institute of Valuers (N.S.W. Division), one of whom shall be appointed by the Lessor and the other by the Lessee.
- 16.3 If either the Lessor or the Lessee fail within fourteen (14) days of the expiration of the period referred to in Clause 16.2 to appoint a Valuer, then the Value: appointed by the other party may proceed to determine the difference, dispute, matter or question.
- 16.4 If the Valuers appointed by the Lessor and the Lessee fail to agree on the difference, dispute, matter or question or any part of the same referred to them within one (1) month of such reference they shall appoint, as a referee, a third Valuer, being a member of the Australian Institute of Valuers (N.S.W. Division); and if the two (2) Valuers appointed by the Lessor and the Lessee fail to agree on the referee within a period of fourteen (14) days then, on the application of either of the said Valuers or of either the Lessor or the Lessee, such further Valuer shall be appointed by the President for the time being of the Australian Institute of Valuers (N.S.W. Division) and the difference between the two (2) Valuers first appointed shall be referred to the third Valuer and, in making their determination, the two Valuers first appointed shall be bound by the determination of the third Valuer.

Architect's Determination

16.5 Whenever in this Lease there is provision that any difference, dispute matter or question arising under this Lease shall be referred to Architect's determination then the determination shall be made by an architect being a member of the Royal Australian Institute of Architects, New South Wales Chapter agreed upon between the Lessor and the Lesseo.

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New Building shall not thereby be delayed and provided that the Lessor shall be accompanied by a responsible employee of the Lessee or of the person engaged to erect the New Building which employee the Lessee agrees to make available.

Fees of Lessor's Architects

13.18 The Lessee shall be responsible for and pay all the reasonable fees of the Lessor's Architects relating to any report required by the Lessor before approving the plans and specifications for the New Building, and to any act matter or thing done or performed by such Architects for the purpose of this Clause 13 save as this Clause 13 otherwise provides.

Lessee Not Lesso.'s Agent

13.19 Nothing in this Lease contained or implied shall constitute the Lessee the agent of the Lessor in respect of any action taken or any arrangement entered into in relation to the erection of the New Building or anything done in the course thereof.

Lessor's Powers Not Diminished

13.20 Notwithstanding anything contained in this Clause 13 nothing in this Clause 13 shall be construed as diminishing the powers, duties and discretions of Willougnby Municipal Council under any statute and should there be any inconsistency between the provisions of this clause and any such statute the provisions of such statute shall prevail to the extent of the inconsistency.

Lessee to Maintain Premises

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13.21 Nothing in Clause 13 shall be construed as reducing the Lessee's obligations pursuant to this Lease to keep the Premises structurally and otherwise in a good state of repair and condition.

PART 14 - BUILDING COVENANTS

Lessee to Build in Accordance with Development Consent

14.1 The Lessee shall at its own expense construct upon the Land the Building in accordance with Development Consent No. 86/288 and with the plans prepared by Rice & Daubney, Architects, numbered GA305/B, GA306/A, GA310/B, 201/I, 202/H, 203/Q, 204/N, 205/C, 206/E, 207/E, 208/F, 209/F, 210/F, 211/F, 212/F, 215/E, 216/F, 217/D, 218/F, 219/D, 273/E, and 274/B. The Lessee shall prior to commencement of construction of the Building lodge with the Losal Government Act, 1919, which shall accord substantially with the said Development Consent and plans. The Lessee shall not commence construction of the Building prior to the issue of a building permit and the release of stamped approved building plans in respect thereof.

Time for Commencement

- 14.2 ' The Lessee shall commence construction of the Building within seven (7) years and nine (9) months of 28 November 1986 and shall complete construction of the Building within ten (10) years of 28 November 1983 PROVIDED THAT in the event of any delay in the construction of the Building which is caused by one or more of the causes set out below and provided that the Lessee gives notice in writing to the Lessor for an extension of time as soon as it is reasonably practical so to do the due date for completion of the Building shall be deferred by the aggregate of the delays arising from such causes. The causes are:-
 - 14.2.1 by reason of the Lessor failing to issue in reasonable time any necessary instructions or approvals requested in writing by the Lessee;
 - 14.2.2 by reason of delay of the Lessor or any other authority in giving all necessary approvals, unless such delay is due to the neglect or default of the Lessee;
 - 14.2.3 by reason of inclement weather or conditions resulting from inclement weather;
 - 14.2.4 by reason of delay resulting from an insurance claim;
 - 14.2.5 by reason of proceedings being taken or threatened by cr disputes with adjacent or neighbouring owners or occupiers;
 - 14.2.8 by reason of civil commotion, strikes or lockouts affecting the progress of construction; or
 - 14.2.7 any other cause beyond the reasonable control of the Lessee.

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- 16.6 In the event of the Lessor and the Lessee being unable to agree upon the architect within the period specified in the provision of this Lease making the reference, the determination shall be made by two (2) architects, being members of the Royal Australian Institute of Architects, New South Wales Chapter, one of whom shall be appointed by the Lessor and the other by the Lessee.
- 16.7 If either of the Lessor or the Lessee fail within fourteen (14) days of expiration of the period referred to in Clause 18.6 to appoint an architect, then the architect appointed by the other party may proceed to determine the difference, dispute, matter or question;
- 16.8 If the architects appointed by the Lessor and the Lessee fail to agree on the difference, dispute, matter or question or any part of the same referred to them within one (1) month of such reference, they shall appoint as referee a third architect, being a member of the Royal Australian Institute of Architects, New South Wales Chapter; and if the two (2) architects appointed by the Lessor and the Lessee fail to agree on the referee within a period of fourteen (14) days then, on the application of either the said architects or of either the Lessor or the Lessee, such further architect shall be appointed by the President for the time being of the Royal Australian Institute of Architects first appointed by the President for the time difference between the two (2) architects first appointed shall be referred to the third architect, and in making their determination the two (2) architects first appointed shall be bound by the determination of the third architect.
- 16.9 Subject to any specific provision to the contrary in this Lease, the costs of any determination to which this Clause 16 refers shall be shared equally between the Lessor and the Lessee unless the Valuer or the Valuer's or architect or architects, as the case may be, shall, in his or their absolute discretion, determine that the costs ought reasonably to be borne wholly by either the Lessor or the Lessee or ought to be shared by them otherwise than as equally between them, in which event the costs shall be borne in accordance with the determination.
- 16.10 Any determination made under this clause shall be made by the parties making the same as experts and not as arbitrators and shall be final and binding on the Lessor and the Lesse.

PART 17 - MISCELLANEOUS

Lessee to Pay Stamp Duty

17.1 The Lessee will pay the stamp duty payable on this Lease and the costs of obtaining mortgagees' consents (if any).

Lessee to Pay Costs on Default and any Consents

17.2 The Lessee shall pay all costs charges and expenses (including solicitor's costs and disbursements and Architect's fees) incurred by the Lessor in respect of or incidental to any act neglect default or breach by the Lessee of any of the coverants obligations and provisions contained in this Lease and in respect of or incidental to the giving of any consent by the Lessor as provided herein, but otherwise each party shall pay its respective costs in relation to the preparation of this Lease.

Notices

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17.3 Any notice to be served by any party horeunder upon any other party stall be in writing and may be served upon the party to be served personally or may be served by sending such notice by prepaid security post addressed to the party to be served at his address shown nerein or registered office and if sent by post shall be deemed to be served on the day following the date of post thereof.

PART 18 - DIRECTOR'S CONCURRENCE

18.1 This Lease is granted with the written concurrence of the Director of Environment and Planning pursuant to the provisions of Section 519B of the Local Government Act, 1919.

PART 19 - OBLIGATION TO RUN ESCALATORS

19.1 The Lessor acknowledges that on lot 4 in Deposited Plan 790011 ("the servicent lot") there exists two (2) escalators ("the escalators"). The Lessor covenants that the Lessee and all persons claiming through the Lessee and all persons regulring access to the Premises shall have the

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right to use the escalators and the Lessor further covenants with the Lessee that it will operate the escalators during normal trading hours for the retail shops in lot 5 in Deposited Plan 790011 and lots 20 and 21 in Deposited Plan 790323 and during Peak commuter hours for the bus/rail interchange constructed on the servient lot, and the Lessor further covenants that it shall maintain in good running condition, repair and where necessary replace the escalators or any part thereof at its own cost and in the event of the Lessor failing so to maintain repair or replace the Lessee may by itself and/or those authorised by it enter upon the servicent lot with workmen and others together with all necessary equipment, materials, vehicles and appliances for the purposes of carrying out such maintenance, repair and replacement as aforesaid and the cost thereof shall be borne by the Lessor and paid to the Lessee upon demand.

19.2 In the event that the Lessor assigns its right in the Reversion tas defined in Clause 7.1) to any person other than the Lessee, or the Lessor assigns the servient lot, then the Lessor will enter into such documentation as the Lessee may reasonably require including but not limited to a registrable easement so that the Lessee and all persons claiming through the Lessee and all persors requiring access to the Premises and the proprietor of the servient lot from time to time shall otherwise have the same rights and obligations as contained in Clause 19.1.

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