

17. IT IS AGREED THAT: (FOR LEASE CONTRACTS ONLY)

Lease contracts

17.1 For the purposes of this clause 17, the term "Lease" shall mean any deed and or document granting rights of lease for a fixed period to a third-party or to Pro Edge Property Management, in relation to any Premises under the legal and or beneficial ownership of the OWNER.

Acknowledgement

17.2 Where the OWNER has entered into a Lease, the OWNER (in his, her, their or its capacity as Landlord), **irrevocably** acknowledges, confirms and authorises:

- (a) Pro Edge:
 - (i) To locate adequate Tenant's to take occupation of the Premises;
 - (ii) To enter into and execute a Lease and any ancillary documentation for and on behalf of the OWNER.
- (b) That upon execution of the Lease, the OWNER will concurrently enter into a Management Authority with Pro Edge, and the OWNER's signature in respect of the same shall be deemed to be evidenced of the OWNER's consent to any Lease entered into pursuant to clause 17.2(a)(ii) above.
- (c) The term of the Management Authority (entered into pursuant to this clause 17.2) shall start on the commencement date of the Lease and expire as at the Final Expiry Date of the Lease term.
- (d) The Owner confirms and undertakes that Pro Edge is authorised and instructed to perform its duties and obligations as recorded in the Lease. The Owner further confirms that it is hereby estopped from taking any action against Pro Edge in relation to any matter that touches or pertains to the Lease.
- (e) That the OWNER will not intentionally interfere with the management and or business operations of Pro Edge.

Termination of Lease contracts

17.3 In the event that the OWNER intends to undertake the sale of a Premises, the OWNER will:

- (a) Provide prior written notification to Pro Edge with the required notice period as specified under the Lease or pursuant to any legislative requirements (whichever is the greater period);
- (b) Confirm whether the OWNER is selling the Premises:
 - (i) subject to the Lease and Management Agreement; or
 - (ii) if the OWNER wishes to sell the Premises with "vacant possession".

17.4 Where the OWNER is selling the Premises in accordance with clause 17.3(b)(i), the OWNER will, prior to the date of Settlement, procure the Purchaser (as a pre-Settlement condition) to

enter into and sign a new Management Authority with Pro Edge, and all other related documents as is reasonably required to continue to give effect to the Lease, and the OWNER irrevocably agrees that Pro Edge shall have rights to order the OWNER to defer Settlement until compliance with this clause 17.4 has been met to the satisfaction of Pro Edge.

17.5 Where the OWNER seeks to sell the Premises in accordance with clause 17.3(b)(ii), the following provisions shall apply:

- (a) The OWNER shall be liable to meet payment of:
 - (i) The Balance of the term under the Lease;
 - (ii) All administrative costs reasonably incurred by Pro Edge;
 - (iii) All legal costs and other expenses reasonably incurred by Pro Edge in administering the termination of the Lease and the Management Authority; and
 - (iv) Any penalties and or fines that Pro Edge may incur resulting from the termination of the Lease and the Management Authority.
- (b) Pro Edge will provide the OWNER with a termination invoice in relation to the termination of the Lease and Management Authority (**Termination invoice**).
- (c) At least five (5) working days prior to the date of Settlement, the OWNER will procure its solicitor to provide undertakings to the solicitor acting on behalf of Pro Edge, to make payment (from the proceeds of sale), that sum as specified under the Termination Invoice, into the nominated trust account of Pro Edge's solicitor.

The Owner confirms that Pro Edge shall have absolutely no liability to the Owner or related parties for any breach of the terms of the Lease by its lessee or its tenants, agents or invite

Indemnity

17.6 The OWNER will indemnify Pro Edge against any claims, costs losses and or expenses suffered as a result of any actions taken by lessee under the lease agreement.

Insurance

17.7 The OWNER acknowledges and confirms that Pro Edge has advised the OWNER as Landlord to maintain appropriate levels of insurance in respect of the Lease and occupation of the Premises.